

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**ABARIM LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2021**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**ABARIM LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2021**

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**DIRECTOR:** J Simpson

**SECRETARY:** Mrs E N Simpson

**REGISTERED OFFICE:** Rear Of 18 Anyards Road  
Cobham  
KT11 2JZ

**REGISTERED NUMBER:** 04620373 (England and Wales)

**ACCOUNTANTS:** Pestors  
2 Park Court  
Pyrford Road  
West Byfleet  
Surrey  
KT14 6SD

**BALANCE SHEET**  
**31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Investment property	4		<b>994,000</b>		876,000
<b>CURRENT ASSETS</b>					
Debtors	5	<b>33,878</b>		22,888	
Cash at bank		<b>23,427</b>		16,828	
		<b>57,305</b>		39,716	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>109,275</b>		129,866	
<b>NET CURRENT LIABILITIES</b>			<b>(51,970)</b>		<b>(90,150)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>942,030</b>		785,850
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(319,239)</b>		(286,518)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(74,375)</b>		<b>(51,955)</b>
<b>NET ASSETS</b>			<b>548,416</b>		<b>447,377</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>90</b>		90
Fair value reserve	9		<b>317,072</b>		221,492
Retained earnings			<b>231,254</b>		225,795
			<b>548,416</b>		<b>447,377</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 September 2022 and were signed by:

J Simpson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2021**

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**1. STATUTORY INFORMATION**

Abarim Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are also prepared on a going concern basis. As at 31 December 2021, net current liabilities exceed net current assets by £51,970 (2020 - £90,150). However, the Director has given his assurances that he will continue to support the company in the future for a period of more than 12 months after the signature of these accounts..

**Income**

The company's income is derived from rents received which are recognised as they become due.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021

## 4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2021	876,000
Revaluations	118,000
At 31 December 2021	<u>994,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>994,000</u>
At 31 December 2020	<u>876,000</u>

The investment property was valued by an independent valuer with a recognised and relevant professional qualification and with relevant experience in the investment property being valued. The investment property and the market rental value has been revalued based on the current market value of similar properties within the close vicinity of the investment property to ensure that it is as accurate as possible.

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2020	876,000
Valuation in 2021	118,000
	<u>994,000</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	<u>33,878</u>	<u>22,888</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	44,469	36,969
Taxation and social security	16,024	21,183
Other creditors	48,782	71,714
	<u>109,275</u>	<u>129,866</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans	<u>319,239</u>	<u>286,518</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,500</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2021**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.12.21</b>	31.12.20
	£	£
Bank loans	<u><b>363,708</b></u>	<u><b>323,487</b></u>

Bank borrowing is secured against the company's investment property.

**9. RESERVES**

	<b>Fair value reserve £</b>
At 1 January 2021	<b>221,492</b>
Transfer to Fair Value Reserve	<u><b>95,580</b></u>
At 31 December 2021	<u><b>317,072</b></u>

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 31 December 2021, the Company owed the Director the sum of £46,790 (2020 - £69,878). This loan is interest free and repayable on demand.

**11. RELATED PARTY DISCLOSURES**

As at 31 December 2021, the Company was owed £13,878 (2020 - £24,888) from Simpsons Interiors Limited, a company under common control. This sum owed is interest free and is repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.