

**ABBOTT MOODY ASSOCIATES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2018**

**ABBOTT MOODY ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 05484800**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	4	50,750	58,000
Tangible assets	5	13,945	8,054
		<hr/> 64,695	<hr/> 66,054
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	6	-	800,000
Debtors: amounts falling due within one year	6	26,503	21,896
Cash at bank and in hand		2,452,254	1,097,257
		<hr/> 2,478,757	<hr/> 1,919,153
Creditors: amounts falling due within one year	7	(168,873)	(130,144)
		<hr/>	<hr/>
<b>Net current assets</b>		2,309,884	1,789,009
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		2,374,579	1,855,063
<b>Provisions for liabilities</b>			
Deferred tax		(2,370)	(1,369)
		<hr/>	<hr/>
		(2,370)	(1,369)
		<hr/>	<hr/>
<b>Net assets</b>		<u>2,372,209</u>	<u>1,853,694</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		2,372,109	1,853,594
		<hr/>	<hr/>
		<u>2,372,209</u>	<u>1,853,694</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

**ABBOTT MOODY ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 05484800**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2018**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**M Moody**  
Director

Date: 28 November 2018

The notes on pages 3 to 8 form part of these financial statements.

## **ABBOTT MOODY ASSOCIATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

#### **1. General information**

Abbott Moody Associates Limited is a private company, limited by shares and incorporated in England & Wales. The address of its registered office is Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **2.3 Intangible assets**

###### **Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

###### **Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

##### **2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**2. Accounting policies (continued)**

**2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

4. Intangible assets

	Trademarks £	Goodwill £	Total £
<b>Cost</b>			
At 1 July 2017	15,000	145,000	160,000
At 30 June 2018	15,000	145,000	160,000
<b>Amortisation</b>			
At 1 July 2017	15,000	87,000	102,000
Charge for the year	-	7,250	7,250
At 30 June 2018	15,000	94,250	109,250
<b>Net book value</b>			
At 30 June 2018	-	50,750	50,750
At 30 June 2017	-	58,000	58,000

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 July 2017	12,671	10,742	23,413
Additions	10,683	-	10,683
Disposals	(425)	(641)	(1,066)
At 30 June 2018	<u>22,929</u>	<u>10,101</u>	<u>33,030</u>
<b>Depreciation</b>			
At 1 July 2017	7,807	7,552	15,359
Charge for the year on owned assets	3,857	791	4,648
Disposals	(305)	(617)	(922)
At 30 June 2018	<u>11,359</u>	<u>7,726</u>	<u>19,085</u>
<b>Net book value</b>			
At 30 June 2018	<u>11,570</u>	<u>2,375</u>	<u>13,945</u>
At 30 June 2017	<u>4,864</u>	<u>3,190</u>	<u>8,054</u>

6. Debtors

	2018 £	2017 £
<b>Due after more than one year</b>		
Other debtors	-	800,000
	<u>-</u>	<u>800,000</u>
<b>Due within one year</b>		
Trade debtors	8,825	10,910
Other debtors	10,000	10,000
Prepayments and accrued income	7,678	986
	<u>26,503</u>	<u>21,896</u>



**ABBOTT MOODY ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**7. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Trade creditors	<b>11,149</b>	5,110
Corporation tax	<b>142,795</b>	109,959
Other taxation and social security	<b>10,258</b>	10,131
Other creditors	<b>1,761</b>	2,373
Accruals and deferred income	<b>2,910</b>	2,571
	<hr/> <b>168,873</b> <hr/>	<hr/> 130,144 <hr/>

**8. Share capital**

	<b>2018</b>	2017
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
75 (2017 - 75) Ordinary shares of £1.00 each	<b>75</b>	75
25 (2017 - 25) Ordinary 'A' shares of £1.00 each	<b>25</b>	25
	<hr/> <b>100</b> <hr/>	<hr/> 100 <hr/>

All shares rank pari passu with each other, however the directors have the authority to pay differing rates of dividends on each class of share.

**9. Related party transactions**

During the year the company paid dividends totalling £50,000 (2017: £50,000) to M Moody and £35,000 (2017: £25,000) to W Abbott, both directors of the company.

M Moody is also a director to Seven Towns Limited, Toy Brokers Holdings Limited, Rubik Brand Limited and Trident Business Enterprises Inc. At the balance sheet date Seven Towns Limited, Toy Brokers Holdings Limited, Rubik Brand Limited and Trident Business Enterprises Inc owed £8,825 to the company (2017: £10,910).

At the balance sheet date the company had no outstanding related company loans (2017: £800,000 was due to Abbott Moody Associates Limited). Interest is charged at 6% per annum and £42,850 of interest was charged in the year (2017: £29,153).

At the balance sheet date company owed M Moody, director, £1,761 (2017: £2,373).

**10. Controlling party**

The company is controlled by M Moody, director, by virtue of his majority shareholding.



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.