

ABBOTT MOODY ASSOCIATES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022

ABBOTT MOODY ASSOCIATES LIMITED
REGISTERED NUMBER: 05484800

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022	2021
		£	£
Fixed assets			
Intangible assets	4	21,750	29,000
Tangible assets	5	22,594	18,958
Investments	6	301,837	281,400
		<hr/>	<hr/>
		346,181	329,358
Current assets			
Debtors: amounts falling due within one year	7	766,045	19,640
Current asset investments	8	889,087	908,233
Cash at bank and in hand		1,816,872	2,235,486
		<hr/>	<hr/>
		3,472,004	3,163,359
Creditors: amounts falling due within one year	9	(97,731)	(95,315)
		<hr/>	<hr/>
Net current assets		3,374,273	3,068,044
		<hr/>	<hr/>
Total assets less current liabilities		3,720,454	3,397,402
Provisions for liabilities			
Deferred tax	10	(4,740)	(3,231)
		<hr/>	<hr/>
		(4,740)	(3,231)
		<hr/>	<hr/>
Net assets		3,715,714	3,394,171
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	11	100	100
Revaluation reserve		46,394	88,725
Profit and loss account		3,669,220	3,305,346
		<hr/>	<hr/>
		3,715,714	3,394,171
		<hr/>	<hr/>

ABBOTT MOODY ASSOCIATES LIMITED
REGISTERED NUMBER: 05484800

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

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 the 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.

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

M R Moody
Director

Date: 29 November 2022

The notes on pages 3 to 10 form part of these financial statements.

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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. The principal activity of the company in the year under review was that of business and management consultancy.

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 during the year, 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 2022

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 profit or loss.

2.5 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.7 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.

2.8 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.9 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 ordinary shares.

2.10 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.

2.11 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.

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 (2021 - 2).

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

4. Intangible assets

	Trademarks £	Goodwill £	Total £
Cost			
At 1 July 2021	15,000	145,000	160,000
At 30 June 2022	15,000	145,000	160,000
Amortisation			
At 1 July 2021	15,000	116,000	131,000
Charge for the year on owned assets	-	7,250	7,250
At 30 June 2022	15,000	123,250	138,250
Net book value			
At 30 June 2022	-	21,750	21,750
At 30 June 2021	-	29,000	29,000

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 July 2021	43,686	10,479	54,165
Additions	11,391	-	11,391
Disposals	(1,316)	-	(1,316)
At 30 June 2022	53,761	10,479	64,240
Depreciation			
At 1 July 2021	26,167	9,040	35,207
Charge for the year on owned assets	7,170	360	7,530
Disposals	(1,091)	-	(1,091)
At 30 June 2022	32,246	9,400	41,646
Net book value			
At 30 June 2022	21,515	1,079	22,594
At 30 June 2021	17,519	1,439	18,958

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

6. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2021	281,400
Additions	20,437
	<hr/>
At 30 June 2022	301,837
 Net book value	
At 30 June 2022	<hr/> <hr/> 301,837
At 30 June 2021	<hr/> <hr/> 281,400

7. Debtors

	2022 £	2021 £
Trade debtors	15,266	8,900
Other debtors	750,000	10,000
Prepayments and accrued income	779	740
	<hr/>	<hr/>
	<hr/> <hr/> 766,045	<hr/> <hr/> 19,640

8. Current asset investments

	2022 £	2021 £
Unlisted investments	889,087	908,233
	<hr/>	<hr/>
	<hr/> <hr/> 889,087	<hr/> <hr/> 908,233

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	452	128
Corporation tax	81,418	80,453
Other taxation and social security	9,763	9,587
Other creditors	2,205	2,113
Accruals and deferred income	3,893	3,034
	<u>97,731</u>	<u>95,315</u>

10. Deferred taxation

	2022 £
At beginning of year	(3,231)
Charged to profit or loss	(1,509)
At end of year	<u>(4,740)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(4,740)	(3,231)
	<u>(4,740)</u>	<u>(3,231)</u>

11. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
75 (2021 - 75) Ordinary shares of £1.00 each	75	75
25 (2021 - 25) Ordinary 'A' shares of £1.00 each	25	25
	<u>100</u>	<u>100</u>

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.

ABBOTT MOODY ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

12. Related party transactions

M Moody is a director of HandiWorld Limited, Seven Towns Limited and Toy Brokers Holdings Limited.

During the year the Company loaned £190,000 to HandiWorld Limited, (2021: £10,000). At the balance sheet date HandiWorld Limited owed the Company £200,000 (2021: £10,000).

At the balance sheet date HandiWorld Limited, Seven Towns Limited and Toy Brokers Holdings Limited owed £15,266 to the Company for consultancy services (2021: £8,120).

At the balance sheet date the Company owed its Directors £2,205 (2021: £2,115).

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.