

**ABBOTT MOODY ASSOCIATES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2021**

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

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	29,000	36,250
Tangible assets	5	18,958	22,859
Investments	6	281,400	-
		<hr/>	<hr/>
		329,358	59,109
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	19,640	22,204
Current asset investments	8	908,233	597,030
Cash at bank and in hand		2,235,486	2,629,141
		<hr/>	<hr/>
		3,163,359	3,248,375
Creditors: amounts falling due within one year	9	(95,315)	(208,471)
		<hr/>	<hr/>
<b>Net current assets</b>		3,068,044	3,039,904
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		3,397,402	3,099,013
<b>Provisions for liabilities</b>			
Deferred tax	10	(3,231)	(3,886)
		<hr/>	<hr/>
		(3,231)	(3,886)
		<hr/>	<hr/>
<b>Net assets</b>		<u>3,394,171</u>	<u>3,095,127</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Revaluation reserve		88,725	-
Profit and loss account		3,305,346	3,095,027
		<hr/>	<hr/>
		<u>3,394,171</u>	<u>3,095,127</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 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.

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2021**

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: 2 April 2022

The notes on pages 3 to 9 form part of these financial statements.

## **ABBOTT MOODY ASSOCIATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

#### **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 Going concern**

The directors have considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the directors believe that the financial statements have been prepared appropriately on the going concern basis.

##### **2.3 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.

##### **2.4 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.

##### **2.5 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 2021

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

2.8 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.

2.9 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 2021

**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 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.

**2.13 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 (2020 - 2).

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

4. Intangible assets

	Trademarks £	Goodwill £	Total £
<b>Cost</b>			
At 1 July 2020	15,000	145,000	160,000
At 30 June 2021	15,000	145,000	160,000
<b>Amortisation</b>			
At 1 July 2020	15,000	108,750	123,750
Charge for the year on owned assets	-	7,250	7,250
At 30 June 2021	15,000	116,000	131,000
<b>Net book value</b>			
At 30 June 2021	-	29,000	29,000
At 30 June 2020	-	36,250	36,250

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 July 2020	42,101	10,101	52,202
Additions	1,908	607	2,515
Disposals	(323)	(229)	(552)
At 30 June 2021	43,686	10,479	54,165
<b>Depreciation</b>			
At 1 July 2020	20,577	8,766	29,343
Charge for the year on owned assets	5,840	480	6,320
Disposals	(250)	(206)	(456)
At 30 June 2021	26,167	9,040	35,207
<b>Net book value</b>			
At 30 June 2021	17,519	1,439	18,958
At 30 June 2020	21,524	1,335	22,859

6. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
Additions	281,400
At 30 June 2021	281,400
<b>Net book value</b>	
At 30 June 2021	281,400
At 30 June 2020	-



ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

7. Debtors

	2021 £	2020 £
Trade debtors	8,900	11,474
Other debtors	10,000	10,000
Prepayments and accrued income	740	730
	<u>19,640</u>	<u>22,204</u>

8. Current asset investments

	2021 £	2020 £
Unlisted investments	908,233	597,030
	<u>908,233</u>	<u>597,030</u>

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	128	1,393
Corporation tax	80,453	123,989
Other taxation and social security	9,587	79,960
Other creditors	2,113	121
Accruals and deferred income	3,034	3,008
	<u>95,315</u>	<u>208,471</u>

10. Deferred taxation

	2021 £
At beginning of year	(3,886)
Charged to profit or loss	655
At end of year	<u>(3,231)</u>

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(3,231)	(3,886)
	<u>(3,231)</u>	<u>(3,886)</u>

11. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
75 (2020 - 75) Ordinary shares of £1.00 each	75	75
25 (2020 - 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.

12. Related party transactions

M Moody is a director of Seven Towns Limited and Toy Brokers Holdings Limited. At the balance sheet date Seven Towns Limited and Toy Brokers Holdings Limited owed £8,120 to the company (2020: £11,474).

At the balance sheet date company owed its directors £2,115 (2020: £121).

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.