

ABBOTT MOODY ASSOCIATES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2023

ABBOTT MOODY ASSOCIATES LIMITED
REGISTERED NUMBER: 05484800

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	14,500	21,750
Tangible assets	5	16,603	22,594
Investments	6	301,837	301,837
		<u>332,940</u>	<u>346,181</u>
Current assets			
Debtors: amounts falling due within one year	7	212,009	766,045
Current asset investments	8	1,100,294	889,087
Cash at bank and in hand		2,404,028	1,816,872
		<u>3,716,331</u>	<u>3,472,004</u>
Creditors: amounts falling due within one year	9	(111,171)	(97,731)
		<u>3,605,160</u>	<u>3,374,273</u>
Net current assets			
		<u>3,938,100</u>	<u>3,720,454</u>
Total assets less current liabilities			
Provisions for liabilities			
Deferred tax	10	(4,151)	(4,740)
		<u>(4,151)</u>	<u>(4,740)</u>
Net assets		<u><u>3,933,949</u></u>	<u><u>3,715,714</u></u>
Capital and reserves			
Called up share capital	11	100	100
Revaluation reserve		(3,246)	46,394
Profit and loss account		3,937,095	3,669,220
		<u><u>3,933,949</u></u>	<u><u>3,715,714</u></u>

ABBOTT MOODY ASSOCIATES LIMITED
REGISTERED NUMBER: 05484800

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

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: 1 December 2023

The notes on pages 4 to 11 form part of these financial statements.

ABBOTT MOODY ASSOCIATES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total equity £
At 1 July 2021	100	88,725	3,305,346	3,394,171
Profit for the year	-	-	321,543	321,543
Movement between reserves	-	-	42,331	42,331
Deficit on revaluation of current asset investments	-	(42,331)	-	(42,331)
At 1 July 2022	100	46,394	3,669,220	3,715,714
Profit for the year	-	-	343,235	343,235
Movement between reserves	-	-	49,640	49,640
Deficit on revaluation of current asset investments	-	(49,640)	-	(49,640)
Dividends: Equity capital	-	-	(125,000)	(125,000)
At 30 June 2023	100	(3,246)	3,937,095	3,933,949

The notes on pages 4 to 11 form part of these financial statements.

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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 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 2023

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%
Fixtures & fittings	-	25%

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 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.

2.6 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.

2.7 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 2023

2. Accounting policies (continued)

2.8 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

2.9 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.

2.10 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.

2.11 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.

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

4. Intangible assets

	Trademarks £	Goodwill £	Total £
Cost			
At 1 July 2022	15,000	145,000	160,000
At 30 June 2023	15,000	145,000	160,000
Amortisation			
At 1 July 2022	15,000	123,250	138,250
Charge for the year on owned assets	-	7,250	7,250
At 30 June 2023	15,000	130,500	145,500
Net book value			
At 30 June 2023	-	14,500	14,500
At 30 June 2022	-	21,750	21,750

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 July 2022	53,761	10,479	64,240
Disposals	(929)	(5,847)	(6,776)
At 30 June 2023	52,832	4,632	57,464
Depreciation			
At 1 July 2022	32,246	9,400	41,646
Charge for the year on owned assets	5,346	188	5,534
Disposals	(799)	(5,520)	(6,319)
At 30 June 2023	36,793	4,068	40,861
Net book value			
At 30 June 2023	16,039	564	16,603
At 30 June 2022	21,515	1,079	22,594

ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

6. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2022	301,837
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At 30 June 2023	301,837
 Net book value	
At 30 June 2023	301,837
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At 30 June 2022	301,837
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7. Debtors

	2023 £	2022 £
Trade debtors	11,580	15,266
Other debtors	200,000	750,000
Prepayments and accrued income	429	779
	<hr/>	<hr/>
	212,009	766,045
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8. Current asset investments

	2023 £	2022 £
Unlisted investments	1,100,294	889,087
	<hr/>	<hr/>
	1,100,294	889,087
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ABBOTT MOODY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,881	452
Corporation tax	93,627	81,418
Other taxation and social security	9,015	9,763
Other creditors	1,461	2,205
Accruals and deferred income	4,187	3,893
	<u>111,171</u>	<u>97,731</u>

10. Deferred taxation

	2023 £
At beginning of year	(4,740)
Charged to profit or loss	589
At end of year	<u>(4,151)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(4,151)	(4,740)
	<u>(4,151)</u>	<u>(4,740)</u>

11. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
75 (2022 - 75) Ordinary shares of £1.00 each	75	75
25 (2022 - 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 2023**

12. Related party transactions

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

At the balance sheet date HandiWorld Limited owed the Company £200,000 (2022: £200,000).

At the balance sheet date HandiWorld Limited, Seven Towns Limited and Toy Brokers Holdings Limited owed £11,580 to the Company for consultancy services (2022: £15,266).

At the balance sheet date the Company owed its Directors £1,461 (2022: £2,205).

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.