

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

FOR

ABBAY EUROPE LTD.

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FOR THE YEAR ENDED 31 OCTOBER 2019

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ABBAY EUROPE LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019

DIRECTORS: Mrs J M Neal
Mr R S Neal

SECRETARY: Mrs G Green

REGISTERED OFFICE: Birchills House
Hassop
Bakewell
Derbyshire
DE45 1NW

REGISTERED NUMBER: 06526848 (England and Wales)

ACCOUNTANTS: Sutton McGrath Hartley Limited
5 Westbrook Court
Sharrowvale Road
Sheffield
S11 8YZ

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	19,825	422,062
Investment property	5	<u>2,058,667</u>	<u>-</u>
		<u>2,078,492</u>	<u>422,062</u>
CREDITORS			
Amounts falling due within one year	6	<u>(2,077,301)</u>	<u>(421,962)</u>
NET CURRENT LIABILITIES		<u>(2,077,301)</u>	<u>(421,962)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,191</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	<u>1,091</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>1,191</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 Board of Directors and authorised for issue on 27 July 2020 and were signed on its behalf by:

Mrs J M Neal - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

1. STATUTORY INFORMATION

Abbey Europe Ltd. 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 November 2018	422,062	-	422,062
Additions	-	20,000	20,000
Reclassification/transfer	(422,062)	-	(422,062)
At 31 October 2019	-	20,000	20,000
DEPRECIATION			
Charge for year	-	175	175
At 31 October 2019	-	175	175
NET BOOK VALUE			
At 31 October 2019	-	19,825	19,825
At 31 October 2018	422,062	-	422,062

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	1,636,605
Reclassification/transfer	422,062
At 31 October 2019	2,058,667
NET BOOK VALUE	
At 31 October 2019	2,058,667

The directors assessed the market value of investment property at the year end date and deemed it to not be materially different to the cost.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	1,657,696	-
Directors' current accounts	419,605	421,962
	<u>2,077,301</u>	<u>421,962</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019 £	2018 £
Number:	Class:	Nominal value:		
100	Ordinary	1.00	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

8. RESERVES

	Retained earnings £
Profit for the year	<u>1,091</u>
At 31 October 2019	<u>1,091</u>

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.