

Abode Services (Essex) Limited
Unaudited Financial Statements
for the Year Ended 31st March 2022

**Contents of the Financial Statements
for the Year Ended 31st March 2022**

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

Abode Services (Essex) Limited
Company Information
for the Year Ended 31st March 2022

| | |
|---------------------------|--|
| Directors: | Mr J A Nerkowski Mr S J Nerkowski |
| Registered office: | 4th Floor 100 Fenchurch Street London EC3M 5JD |
| Registered number: | 06913286 (England and Wales) |
| Accountants: | Wilson Stevens Accountants 4th Floor 100 Fenchurch Street London EC3M 5JD |

**Statement of Financial Position
31st March 2022**

| | Notes | 2022 | | 2021 | |
|--|--------------|----------------|-----------------------|----------------|-----------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 16,722 | | 19,726 |
| Current assets | | | | | |
| Debtors | 5 | 21,525 | | 38,221 | |
| Cash at bank | | <u>387,198</u> | | <u>349,173</u> | |
| | | 408,723 | | 387,394 | |
| Creditors | | | | | |
| Amounts falling due within one year | 6 | <u>87,948</u> | | <u>129,027</u> | |
| Net current assets | | | <u>320,775</u> | | <u>258,367</u> |
| Total assets less current liabilities | | | <u>337,497</u> | | <u>278,093</u> |
| Provisions for liabilities | | | <u>3,177</u> | | <u>3,748</u> |
| Net assets | | | <u><u>334,320</u></u> | | <u><u>274,345</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Capital redemption reserve | | | 50 | | 50 |
| Retained earnings | | | <u>334,170</u> | | <u>274,195</u> |
| | | | <u><u>334,320</u></u> | | <u><u>274,345</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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
- (b) 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 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 notes form part of these financial statements

Statement of Financial Position - continued
31st March 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17th August 2022 and were signed on its behalf by:

Mr J A Nerkowski - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2022**

1. Statutory information

Abode Services (Essex) Limited 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 preparation

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|----------------|------------------------|
| Motor vehicles | - 25% reducing balance |
| Equipment | - 20% reducing balance |

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

2. Accounting policies - continued

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

3. Employees and directors

The average number of employees during the year was 2 (2021 - 2) .

4. Tangible fixed assets

| | Motor vehicles £ | Equipment £ | Totals £ |
|-----------------------|------------------------|----------------|---------------|
| Cost | | | |
| At 1st April 2021 | 45,226 | 6,410 | 51,636 |
| Additions | - | 2,196 | 2,196 |
| At 31st March 2022 | <u>45,226</u> | <u>8,606</u> | <u>53,832</u> |
| Depreciation | | | |
| At 1st April 2021 | 28,896 | 3,014 | 31,910 |
| Charge for year | 4,082 | 1,118 | 5,200 |
| At 31st March 2022 | <u>32,978</u> | <u>4,132</u> | <u>37,110</u> |
| Net book value | | | |
| At 31st March 2022 | <u>12,248</u> | <u>4,474</u> | <u>16,722</u> |
| At 31st March 2021 | <u>16,330</u> | <u>3,396</u> | <u>19,726</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------|------------------------|
| Cost | |
| At 1st April 2021 | 24,667 |
| Transfer to ownership | (24,667) |
| At 31st March 2022 | <u>-</u> |
| Depreciation | |
| At 1st April 2021 | 11,081 |
| Transfer to ownership | (11,081) |
| At 31st March 2022 | <u>-</u> |
| Net book value | |
| At 31st March 2022 | <u>-</u> |
| At 31st March 2021 | <u>13,586</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

| | | |
|--|----------------------|-----------------------|
| 5. Debtors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Trade debtors | 20,615 | 37,411 |
| Other debtors | 910 | 810 |
| | <u>21,525</u> | <u>38,221</u> |
| 6. Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Hire purchase contracts | - | 608 |
| Trade creditors | 675 | 7,379 |
| Taxation and social security | 80,326 | 114,358 |
| Other creditors | 6,947 | 6,682 |
| | <u>87,948</u> | <u>129,027</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.