

**Financial Statements
for the Year Ended
31 October 2020
for
Abbey Associates Vehicle Solutions Ltd**

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for the Year Ended 31 October 2020**

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Abbey Associates Vehicle Solutions Ltd

**Company Information
for the Year Ended 31 October 2020**

DIRECTOR: R S Walker

REGISTERED OFFICE: Hales Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

REGISTERED NUMBER: 07272691 (England and Wales)

Balance Sheet
31 October 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		76
Tangible assets	5		<u>1,422</u>		<u>1,896</u>
			1,422		1,972
CURRENT ASSETS					
Debtors	6	28,386		28,909	
Cash at bank and in hand		<u>26,839</u>		<u>11,280</u>	
		55,225		40,189	
CREDITORS					
Amounts falling due within one year	7	<u>6,281</u>		<u>3,737</u>	
NET CURRENT ASSETS			<u>48,944</u>		<u>36,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,366</u>		<u>38,424</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>50,266</u>		<u>38,324</u>
SHAREHOLDERS' FUNDS			<u>50,366</u>		<u>38,424</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 14 July 2021 and were signed by:

R S Walker - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

1. STATUTORY INFORMATION

Abbey Associates Vehicle Solutions 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INTANGIBLE FIXED ASSETS

COST

At 1 November 2019
and 31 October 2020

AMORTISATION

At 1 November 2019

Charge for year

At 31 October 2020

NET BOOK VALUE

At 31 October 2020

At 31 October 2019

**Goodwill
£**

1,214

1,138

76

1,214

-

76

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 November 2019
and 31 October 2020

17,884

DEPRECIATION

At 1 November 2019

15,988

Charge for year

474

At 31 October 2020

16,462

NET BOOK VALUE

At 31 October 2020

1,422

At 31 October 2019

1,896

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Trade debtors

2,907

2,727

Amounts owed by group undertakings

24,466

24,466

VAT

-

703

Prepayments

1,013

1,013

28,386

28,909

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Trade creditors

-

23

Tax

2,920

2,200

VAT

371

-

Accrued expenses

2,990

1,514

6,281

3,737

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.