

REGISTERED NUMBER: 07461026 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
ABEO TECHNOLOGIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

ABEO TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021**

DIRECTOR: C A Lewis

SECRETARY: C A Lewis

REGISTERED OFFICE: Firecrest
Gorsethorn Way
Fairlight
HASTINGS
East Sussex
TN35 4BQ

REGISTERED NUMBER: 07461026 (England and Wales)

ACCOUNTANTS: Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

ABEO TECHNOLOGIES LIMITED (REGISTERED NUMBER: 07461026)**BALANCE SHEET
31 JANUARY 2021**

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	4		49,996		69,686
CURRENT ASSETS					
Debtors	5	25,605		42,969	
Cash at bank and in hand		<u>18,464</u>		<u>659</u>	
		44,069		43,628	
CREDITORS					
Amounts falling due within one year	6	<u>15,021</u>		<u>42,913</u>	
NET CURRENT ASSETS			<u>29,048</u>		<u>715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			79,044		70,401
CREDITORS					
Amounts falling due after more than one year	7		(75,468)		(29,596)
PROVISIONS FOR LIABILITIES			<u>(8,763)</u>		<u>(13,240)</u>
NET (LIABILITIES)/ASSETS			<u>(5,187)</u>		<u>27,565</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(5,189)</u>		<u>27,563</u>
SHAREHOLDERS' FUNDS			<u>(5,187)</u>		<u>27,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 28 January 2022 and were signed by:

C A Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

Abeo Technologies 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 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.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

The invoice is raised and revenue is recognised either on a weekly basis for regular work or as the work is completed, as appropriate.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 33% on cost

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2020	1,000	84,961	7,424	93,385
Additions	-	-	4,728	4,728
Disposals	-	(21,571)	-	(21,571)
At 31 January 2021	<u>1,000</u>	<u>63,390</u>	<u>12,152</u>	<u>76,542</u>
DEPRECIATION				
At 1 February 2020	485	18,685	4,529	23,699
Charge for year	77	12,980	3,282	16,339
Eliminated on disposal	-	(13,492)	-	(13,492)
At 31 January 2021	<u>562</u>	<u>18,173</u>	<u>7,811</u>	<u>26,546</u>
NET BOOK VALUE				
At 31 January 2021	<u>438</u>	<u>45,217</u>	<u>4,341</u>	<u>49,996</u>
At 31 January 2020	<u>515</u>	<u>66,276</u>	<u>2,895</u>	<u>69,686</u>

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

	Motor vehicles £
COST	
At 1 February 2020 and 31 January 2021	<u>63,390</u>
DEPRECIATION	
At 1 February 2020	10,193
Charge for year	<u>12,980</u>
At 31 January 2021	<u>23,173</u>
NET BOOK VALUE	
At 31 January 2021	<u>40,217</u>
At 31 January 2020	<u>53,197</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade debtors	19,380	19,380
Directors' current accounts	-	17,364
Tax	<u>6,225</u>	<u>6,225</u>
	<u>25,605</u>	<u>42,969</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Bank loans and overdrafts	3,123	-
Hire purchase contracts	7,746	7,349
Tax	1,142	16,896
Social security and other taxes	34	4,480
VAT	-	12,679
Other creditors	-	20
Directors' current accounts	1,977	-
Accrued expenses	999	1,489
	<u>15,021</u>	<u>42,913</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.21	31.1.20
	£	£
Bank loans - 1-2 years	9,470	-
Bank loans - 2-5 years	30,305	-
Bank loans more 5 yr by instal	7,102	-
Hire purchase contracts	<u>28,591</u>	<u>29,596</u>
	<u>75,468</u>	<u>29,596</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	7,102	-
Hire purchase	<u>(2,247)</u>	<u>-</u>
	<u>4,855</u>	<u>-</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 January 2021 and the period ended 31 January 2020:

	31.1.21	31.1.20
	£	£
C A Lewis		
Balance outstanding at start of year	(17,365)	(19,157)
Amounts repaid	-	1,792
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(17,365)</u>

9. RELATED PARTY DISCLOSURES

At the year end the director was owed £1,978 (2020:owed £17,365) to the company with no terms attached.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABEO TECHNOLOGIES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abeo Technologies Limited for the year ended 31 January 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Abeo Technologies Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abeo Technologies Limited and state those matters that we have agreed to state to the director of Abeo Technologies Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abeo Technologies Limited and its director for our work or for this report.

It is your duty to ensure that Abeo Technologies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Abeo Technologies Limited. You consider that Abeo Technologies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abeo Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

28 January 2022

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.