

ABFERO LIMITED

**Company Registration Number:
11255897 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2019

Period of accounts

Start date: 14 March 2018

End date: 31 March 2019

ABFERO LIMITED

Contents of the Financial Statements for the Period Ended 31 March 2019

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ABFERO LIMITED

Balance sheet

As at 31 March 2019

	<i>Notes</i>	<i>13 months to 31 March 2019</i>	<i>£</i>
Current assets			
Debtors:	2	1,000,001	
Cash at bank and in hand:		105,924	
Total current assets:		<u>1,105,925</u>	
Creditors: amounts falling due within one year:	3	(1,250,000)	
Net current assets (liabilities):		<u>(144,075)</u>	
Total assets less current liabilities:		(144,075)	
Total net assets (liabilities):		<u>(144,075)</u>	
Capital and reserves			
Called up share capital:		1	
Profit and loss account:		(144,076)	
Shareholders funds:		<u>(144,075)</u>	

The notes form part of these financial statements

ABFERO LIMITED

Balance sheet statements

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 09 December 2019
and signed on behalf of the board by:**

Name: Thomas Neenan
Status: Director

The notes form part of these financial statements

ABFERO LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

ABFERO LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

2. Debtors

Amounts due from group undertakings £1,000,001

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Notes to the Financial Statements

for the Period Ended 31 March 2019

3. Creditors: amounts falling due within one year note

Other creditors represents a convertible bridging loan of £1.25m from a UK venture capital fund, which is convertible into shares in the company's parent, Abfero Inc. Abfero Inc has provided a guarantee on this loan.

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Notes to the Financial Statements for the Period Ended 31 March 2019

4. Related party transactions

As disclosed in the debtors note, there is a balance of £1,000,001 outstanding from Abfero Inc, the company's parent company.

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