

Company No: 12282911 (England and Wales)

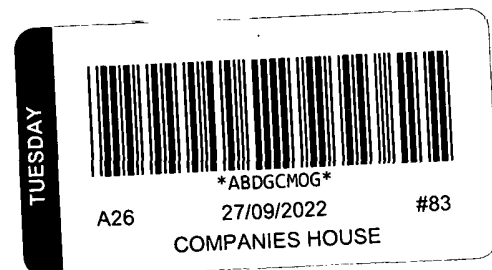


ABACUS DIRECT PROPERTIES HOLDINGS LIMITED

Unaudited Financial Statements

For the financial year ended 31 December 2021

Pages for filing with the registrar



Unaudited Financial Statements

For the financial year ended 31 December 2021

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COMPANY INFORMATION

For the financial year ended 31 December 2021

DIRECTORS

Mr S P Bradbury
Mr I D Pattison

REGISTERED OFFICE

Abacus House
Jubilee Court
Copgrove
Harrogate
HG3 3TB
United Kingdom

COMPANY NUMBER

12282911 (England and Wales)

CHARTERED ACCOUNTANTS

Murray Harcourt Partners LLP
6 Queen Street
Leeds
LS1 2TW

BALANCE SHEET

As at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	604,000	604,000
		<u>604,000</u>	<u>604,000</u>
Net current assets		-	-
Total assets less current liabilities		<u>604,000</u>	<u>604,000</u>
Net assets		<u>604,000</u>	<u>604,000</u>
Capital and reserves			
Called-up share capital	5	604,000	604,000
Total shareholders' funds		<u>604,000</u>	<u>604,000</u>

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Abacus Direct Properties Holdings Limited (registered number: 12282911) were approved and authorised for issue by the Board of Directors on 24/6/22. They were signed on its behalf by:

Ian Pattison

Mr I D Pattison
Director

Steve Bradbury

Mr S P Bradbury
Director

STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2021

	Called-up share capital	Profit and loss account	Total
	£	£	£
At 01 January 2020	-	-	-
Total comprehensive income	-	-	-
Issue of share capital	7,304,000	-	7,304,000
Other share capital movements	(6,700,000)	-	(6,700,000)
At 31 December 2020	604,000	-	604,000
 At 01 January 2021	 604,000	 -	 604,000
Total comprehensive income	-	-	-
At 31 December 2021	604,000	-	604,000

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Abacus Direct Properties Holdings Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Abacus House, Jubilee Court, Copgrove, Harrogate, HG3 3TB, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Group accounts exemption

Group accounts exemption s399

The Company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the Company as an individual entity and not about its group.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Comprehensive Income as described below.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 December 2021

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements that have a significant impact on the amounts recognised. The following are the critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

3. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

4. Fixed asset investments

Investments in subsidiaries

	2021
	£
Cost	
At 01 January 2021	604,000
At 31 December 2021	604,000
Carrying value at 31 December 2021	604,000
Carrying value at 31 December 2020	604,000

Investments in shares

Name of entity	Registered office	Nature of business	Class of shares	Ownership 31.12.2021	Ownership 31.12.2020
Abacus Direct Manufacturing Group Limited	Abacus House, Jubilee Court, Copgrove, Harrogate, North Yorkshire, United Kingdom, HG3 3TB	Holding Company	Ordinary	100.00%	100.00%

5. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
1,208,000 A Ordinary Shares shares of £0.50 each	604,000	604,000

6. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

7. Ultimate controlling party

The directors are the ultimate controlling party.