

# SIONNAIGH ABU LIMITED

Annual Report and Unaudited Financial Statements  
for the Period from 21 May 2021 to 31 May 2022

**SIONNAIGH ABU LIMITED**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

# SIONNAIGH ABU LIMITED

## Company Information

<b>Directors</b>	Mr J H Fox Mrs A J Fox
<b>Registered office</b>	5 Southdene Filey North Yorkshire YO14 9BB
<b>Accountants</b>	Steve Goodchild Ltd trading as AIMS Accountants for Business 8 Duchy Avenue Scalby Scarborough North Yorkshire YO13 0SE

# SIONNAIGH ABU LIMITED

(Registration number: 13413918)  
Balance Sheet as at 31 May 2022

	Note	2022 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	371,964
<b>Current assets</b>		
Debtors	<u>5</u>	196
Cash at bank and in hand		<u>12,054</u>
		12,250
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(205,048)</u>
<b>Net current liabilities</b>		<u>(192,798)</u>
<b>Total assets less current liabilities</b>		179,166
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	(170,490)
<b>Provisions for liabilities</b>		<u>(1,868)</u>
<b>Net assets</b>		<u><u>6,808</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>7</u>	2
Retained earnings		<u>6,806</u>
Shareholders' funds		<u><u>6,808</u></u>

For the financial period ending 31 May 2022 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 2 September 2022 and signed on its behalf by:

**SIONNAIGH ABU LIMITED**

**(Registration number: 13413918)**  
**Balance Sheet as at 31 May 2022**

.....  
Mr J H Fox  
Director

# **SIONNAIGH ABU LIMITED**

## **Notes to the Unaudited Financial Statements for the Period from 21 May 2021 to 31 May 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:  
5 Southdene  
Filey  
North Yorkshire  
YO14 9BB

These financial statements were authorised for issue by the Board on 2 September 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## SIONNAIGH ABU LIMITED

### Notes to the Unaudited Financial Statements for the Period from 21 May 2021 to 31 May 2022

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	20% straight line basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# SIONNAIGH ABU LIMITED

## Notes to the Unaudited Financial Statements for the Period from 21 May 2021 to 31 May 2022

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
Additions	362,130	12,293	374,423
At 31 May 2022	362,130	12,293	374,423
<b>Depreciation</b>			
Charge for the period	-	2,459	2,459
At 31 May 2022	-	2,459	2,459
<b>Carrying amount</b>			
At 31 May 2022	362,130	9,834	371,964

Included within the net book value of land and buildings above is £362,130 in respect of freehold land and buildings.

### 5 Debtors

	2022 £
Current	
Prepayments	196



# SIONNAIGH ABU LIMITED

## Notes to the Unaudited Financial Statements for the Period from 21 May 2021 to 31 May 2022

### 6 Creditors

Creditors: amounts falling due within one year

	2022 £
<b>Due within one year</b>	
Taxation and social security	693
Accruals and deferred income	2,867
Other creditors	201,488
	<u>205,048</u>

Creditors: amounts falling due after more than one year

	Note	2022 £
<b>Due after one year</b>		
Loans and borrowings	8	<u>170,490</u>

### 7 Share capital

Allotted, called up and fully paid shares

	2022 No.	£
Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

### 8 Loans and borrowings

	2022 £
<b>Non-current loans and borrowings</b>	
Bank borrowings	<u>170,490</u>

### 9 Related party transactions

**SIONNAIGH ABU LIMITED**

**Notes to the Unaudited Financial Statements for the Period from 21 May 2021 to 31 May 2022**

**Directors' remuneration**

The directors' remuneration for the period was as follows:

	<b>2022</b>
	<b>£</b>
Remuneration	<u><u>10,000</u></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.