

Registered number: 02200765

ABBHEY BUSINESS EQUIPMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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ABBAY BUSINESS EQUIPMENT LIMITED
REGISTERED NUMBER: 02200765

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand	4	-	22,664
		<u>-</u>	<u>22,664</u>
Creditors: amounts falling due within one year	5	-	(21,500)
		<u>-</u>	<u>(21,500)</u>
Net current assets		-	1,164
Total assets less current liabilities		-	1,164
Net assets		-	1,164
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(1,000)	164
		<u>-</u>	<u>1,164</u>

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

P Bond
Director

DocuSigned by:

Philip Bond

01-04-2023 | 08:25 BST

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The notes on pages 3 to 5 form part of these financial statements.

ABBHEY BUSINESS EQUIPMENT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 October 2020	1,000	31,867	32,867
Comprehensive income for the year			
Loss for the period (as restated)	-	(10,203)	(10,203)
Total comprehensive income for the year	-	(10,203)	(10,203)
Dividends (as restated)	-	(21,500)	(21,500)
Total transactions with owners	-	(21,500)	(21,500)
At 1 April 2019	1,000	164	1,164
Comprehensive income for the period			
Loss for the period	-	(1,164)	(1,164)
Total comprehensive income for the period	-	(1,164)	(1,164)
Total transactions with owners	-	-	-
At 30 September 2022	1,000	(1,000)	-

The notes on pages 3 to 5 form part of these financial statements.

ABBEEY BUSINESS EQUIPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

1. General information

The Company is a private company limited by share capital, incorporated in England and Wales. The address of its registered office is Caxton House, Watermark Way, Foxholes Business Park, Hertford SG13 7TZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company is supported by its fellow group and ultimate parent, Vision Group (Holdings) Limited.

The Directors have taken steps to manage the Group's own cashflow during this period and have prepared revised budgets for the next 12 months accordingly.

On the basis of this and solvency assessment of its Group, the Directors are of the opinion the Company is able to meet its debts as they fall due for the foreseeable future and have prepared the Company's accounts as a going concern.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that

ABBEY BUSINESS EQUIPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

2.7 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.

3. Employees

The average monthly number of employees, including directors, during the period was 4 (2021 - 4).

4. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	-	22,664
	<u>-</u>	<u>22,664</u>

5. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	-	21,500
	<u>-</u>	<u>21,500</u>

ABBAY BUSINESS EQUIPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

6. Other financial commitments

A Composite Company Unlimited Multilateral Guarantee exists between the company, the group headed by Vision Group (Holdings) Limited, and the Company's bankers. The bank also holds a debenture over the assets of the Company.

7. Related party transactions

The Company has taken advantage of the exemption conferred by the FRS 102 not to disclose transactions with members or investees of the group headed by Vision Group (Holdings) Limited on the grounds that all of the voting rights in the Company are controlled within that group and the Company is included in consolidated financial statements.

8. Controlling party

The Company's immediate and ultimate parent is Vision Group (Holdings) Limited, a company incorporated in England and Wales.

Vision Group (Holdings) Limited heads the smallest and largest group in which the Company's financial statements are consolidated. Copies of the consolidated financial statements can be obtained from Companies House or at its registered office address, Caxton House, Watermark Way, Foxholes Business Park, Hertford SG13 7TZ