REGISTERED NUMBER: 02833304 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 September 2022

for

Abbott & Co. (Newark) Limited

Contents of the Financial Statements
for the Year Ended 30 September 2022

Abbott & Co. (Newark) Limited (Registered number: 02833304)

Balance Sheet
30 September 2022

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible assets	4		121,570		151,666
Investments	5		272,495		272,495
			394,065		424,161
CURRENT ASSETS					
Stocks		942,070		969,385	
Debtors	6	2,219,979		2,927,338	
Investments	7	1,928,576		2,175,546	
Cash at bank and in hand		1,845,871		689,296	
		6,936,496		6,761,565	
CREDITORS					
Amounts falling due within one year	8	2,345,724		1,932,752	
NET CURRENT ASSETS			4,590,772		4,828,813
TOTAL ASSETS LESS CURRENT LIABILITIES			4,984,837		5,252,974
PROVISIONS FOR LIABILITIES			15,600		101,647
NET ASSETS			4,969,237		5,151,327
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve			224,043		608,222
Retained earnings			4,744,194		4,542,105
			4,969,237		5,151,327

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 18 May 2023 and were signed on its behalf by:

Mr H A S Price - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. STATUTORY INFORMATION

Abbott & Co. (Newark) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02833304
Registered office:	Newark Boiler Works Northern Road Newark Nottinghamshire NG24 2EJ

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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- straight line over 8 years
Fixtures and fittings	- 20% straight line
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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2. **ACCOUNTING POLICIES - continued**

Fixed asset investments
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 39 (2021 - 43) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2021 and 30 September 2022	21,434	341,388	28,818	52,380	444,020
DEPRECIATION					
At 1 October 2021	4,078	246,806	27,214	14,256	292,354
Charge for year	2,144	24,076	244	3,632	30,096
At 30 September 2022	6,222	270,882	27,458	17,888	322,450
NET BOOK VALUE					
At 30 September 2022	15,212	70,506	1,360	34,492	121,570
At 30 September 2021	17,356	94,582	1,604	38,124	151,666

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 October 2021 and 30 September 2022	272,495
NET BOOK VALUE	
At 30 September 2022	272,495
At 30 September 2021	272,495

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	1,009,862	894,491
Other debtors	1,210,117	2,032,847
	2,219,979	2,927,338

7. **CURRENT ASSET INVESTMENTS**

	2022 £	2021 £
Other	1,928,576	2,175,546

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	347,355	296,412
Amounts owed to group undertakings	1,459,091	1,282,341
Taxation and social security	374,993	216,836
Other creditors	164,285	137,163
	2,345,724	1,932,752