

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
ABACUS PLANT AND MATERIALS HANDLINGS
LTD.

ABACUS PLANT AND MATERIALS HANDLINGS
LTD. (REGISTERED NUMBER: 03882707)

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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ABACUS PLANT AND MATERIALS HANDLINGS
LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2021

DIRECTORS:

Mr C Ross
Miss C M Ross

REGISTERED OFFICE:

123 Wellington Road South
Stockport
Cheshire
SK1 3TH

REGISTERED NUMBER:

03882707 (England and Wales)

ACCOUNTANTS:

Allens Accountants Limited
Chartered Accountants
123 Wellington Road South
Stockport
Cheshire
SK1 3TH

ABACUS PLANT AND MATERIALS HANDLINGS
LTD. (REGISTERED NUMBER: 03882707)

BALANCE SHEET
31ST DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		141,937		152,296
CURRENT ASSETS					
Stocks		7,000		6,500	
Debtors	5	79,618		40,806	
Cash at bank and in hand		<u>18,513</u>		<u>16,328</u>	
		105,131		63,634	
CREDITORS					
Amounts falling due within one year	6	<u>127,247</u>		<u>60,525</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(22,116)</u>		<u>3,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,821		155,405
CREDITORS					
Amounts falling due after more than one year	7		(74,882)		(86,833)
PROVISIONS FOR LIABILITIES	9		<u>(23,841)</u>		<u>(28,936)</u>
NET ASSETS			<u>21,098</u>		<u>39,636</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>20,998</u>		<u>39,536</u>
SHAREHOLDERS' FUNDS			<u>21,098</u>		<u>39,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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.

ABACUS PLANT AND MATERIALS HANDLINGS
LTD. (REGISTERED NUMBER: 03882707)

BALANCE SHEET - continued
31ST DECEMBER 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd February 2023 and were signed on its behalf by:

Mr C Ross - Director

Miss C M Ross - Director

The notes form part of these financial statements

**ABACUS PLANT AND MATERIALS HANDLINGS
LTD. (REGISTERED NUMBER: 03882707)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. STATUTORY INFORMATION

Abacus Plant and Materials Handlings Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Plant and machinery etc - 25% on reducing balance and 15% 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 Statement of Income and Retained Earnings, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3).

**ABACUS PLANT AND MATERIALS HANDLINGS
LTD. (REGISTERED NUMBER: 03882707)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2021	290,781
Additions	18,401
Disposals	<u>(21,212)</u>
At 31st December 2021	<u>287,970</u>
DEPRECIATION	
At 1st January 2021	138,485
Charge for year	23,388
Eliminated on disposal	<u>(15,840)</u>
At 31st December 2021	<u>146,033</u>
NET BOOK VALUE	
At 31st December 2021	<u>141,937</u>
At 31st December 2020	<u>152,296</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	49,037	37,779
Other debtors	<u>30,581</u>	<u>3,027</u>
	<u>79,618</u>	<u>40,806</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	17,998	2,400
Hire purchase contracts	19,500	17,988
Trade creditors	36,588	23,638
Taxation and social security	6,077	11,706
Other creditors	<u>47,084</u>	<u>4,793</u>
	<u>127,247</u>	<u>60,525</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	43,849	47,600
Hire purchase contracts	<u>31,033</u>	<u>39,233</u>
	<u>74,882</u>	<u>86,833</u>

ABACUS PLANT AND MATERIALS HANDLINGS
LTD. (REGISTERED NUMBER: 03882707)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>50,533</u>	<u>57,221</u>

Hire purchase liabilities are secured by the assets to which they relate.

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Capital allowances in excess of depreciation	26,968	28,936
On losses carried forward	<u>(3,127)</u>	-
	<u>23,841</u>	<u>28,936</u>
		Deferred tax
		£
Balance at 1st January 2021		28,936
Credit to Statement of Income and Retained Earnings during year		(5,095)
Profit and loss account		
Balance at 31st December 2021		<u>23,841</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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