

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
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 2022

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ABACUS PLANT AND MATERIALS HANDLINGS
LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		123,878		141,937
CURRENT ASSETS					
Stocks		7,000		7,000	
Debtors	5	78,198		79,618	
Cash at bank and in hand		<u>23,386</u>		<u>18,513</u>	
		108,584		105,131	
CREDITORS					
Amounts falling due within one year	6	<u>134,042</u>		<u>127,247</u>	
NET CURRENT LIABILITIES			<u>(25,458)</u>		<u>(22,116)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			98,420		119,821
CREDITORS					
Amounts falling due after more than one year	7		(54,534)		(74,882)
PROVISIONS FOR LIABILITIES	9		<u>(23,537)</u>		<u>(23,841)</u>
NET ASSETS			<u>20,349</u>		<u>21,098</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>20,249</u>		<u>20,998</u>
SHAREHOLDERS' FUNDS			<u>20,349</u>		<u>21,098</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

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

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

BALANCE SHEET - continued
31ST DECEMBER 2022

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 25th May 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 2022

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 (2021 - 3) .

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2022	287,970
Additions	6,499
Disposals	(6,079)
At 31st December 2022	<u>288,390</u>
DEPRECIATION	
At 1st January 2022	146,033
Charge for year	22,027
Eliminated on disposal	(3,548)
At 31st December 2022	<u>164,512</u>
NET BOOK VALUE	
At 31st December 2022	<u>123,878</u>
At 31st December 2021	<u>141,937</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	45,293	49,037
Other debtors	32,905	30,581
	<u>78,198</u>	<u>79,618</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	23,228	17,998
Hire purchase contracts	18,064	19,500
Trade creditors	20,194	36,588
Taxation and social security	22,674	6,077
Other creditors	49,882	47,084
	<u>134,042</u>	<u>127,247</u>

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

	2022	2021
	£	£
Bank loans	37,201	43,849
Hire purchase contracts	17,333	31,033
	<u>54,534</u>	<u>74,882</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>35,397</u>	<u>50,533</u>

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

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Capital allowances in excess of depreciation	23,537	26,968
On losses carried forward	<u>-</u>	<u>(3,127)</u>
	<u>23,537</u>	<u>23,841</u>

	Deferred tax
	£
Balance at 1st January 2022	23,841
Credit to Statement of Income and Retained Earnings during year	(304)
Profit and loss account	
Balance at 31st December 2022	<u>23,537</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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