

Unaudited Financial Statements for the Year Ended 31 May 2020

for

A & B Financial Ltd

Corbett & Co Accountants Ltd
Chartered Certified Accountants
555 Smithdown Road
Liverpool
Merseyside
L15 5AF

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for the Year Ended 31 May 2020

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A & B Financial Ltd
Company Information
for the Year Ended 31 May 2020

DIRECTORS:

A Burns
B Green

REGISTERED OFFICE:

555 Smithdown Road
Liverpool
Merseyside
L15 5AF

REGISTERED NUMBER:

09612017 (England and Wales)

ACCOUNTANTS:

Corbett & Co Accountants Ltd
Chartered Certified Accountants
555 Smithdown Road
Liverpool
Merseyside
L15 5AF

A & B Financial Ltd (Registered number: 09612017)

Balance Sheet
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		9,872		12,012
CURRENT ASSETS					
Cash at bank		21,487		21,650	
CREDITORS					
Amounts falling due within one year	5	<u>14,629</u>		<u>15,138</u>	
NET CURRENT ASSETS			<u>6,858</u>		<u>6,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,730</u>		<u>18,524</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>16,630</u>		<u>18,424</u>
SHAREHOLDERS' FUNDS			<u>16,730</u>		<u>18,524</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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 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.
- (b)

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 14 July 2020 and were signed on its behalf by:

A Burns - Director

B Green - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

A & B Financial 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

Revenue 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 - 20% on reducing balance and 15% on reducing balance

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 (2019 - 3).

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 June 2019 and 31 May 2020	<u>21,173</u>
DEPRECIATION	
At 1 June 2019	9,161
Charge for year	<u>2,140</u>
At 31 May 2020	<u>11,301</u>
NET BOOK VALUE	
At 31 May 2020	<u>9,872</u>
At 31 May 2019	<u>12,012</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20 £	31.5.19 £
Trade creditors	55	56
Taxation and social security	12,092	14,357
Other creditors	<u>2,482</u>	<u>725</u>
	<u>14,629</u>	<u>15,138</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.