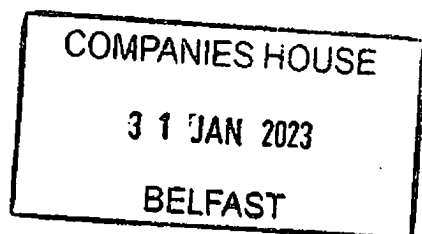


Company Registration Number: NI664934

**Abbey Technical Services Ltd**  
**Unaudited Financial Statements**  
**for the financial year ended 31 October 2022**



Quarter  
Chartered Accountants  
St Anne's House  
15 Church Street  
Cathedral Quarter  
BT1 1PG  
United Kingdom



**Abbey Technical Services Ltd**

**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Brett McCrum
<b>Company Registration Number</b>	NI664934
<b>Registered Office and Business Address</b>	13 Twinburn Park Newtownabbey BT37 0EP
<b>Accountants</b>	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter BT1 1PG United Kingdom
<b>Bankers</b>	Ulster Bank 91/93 University Road Antrim BT7 1NG United Kingdom

**Abbey Technical Services Ltd**

**CHARTERED ACCOUNTANTS' REPORT**

**to the Director on the unaudited financial statements of Abbey Technical Services Ltd for the financial year ended 31 October 2022**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the financial year ended 31 October 2022 which comprise the Statement of Financial Position and notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of Abbey Technical Services Ltd, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Technical Services Ltd and state those matters that we have agreed to state to the director of Abbey Technical Services Ltd, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Technical Services Ltd and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Abbey Technical Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Technical Services Ltd. You consider that Abbey Technical Services Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbey Technical Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**QUARTER**

Chartered Accountants  
St Anne's House  
15 Church Street  
Cathedral Quarter  
BT1 1PG  
United Kingdom

**27 January 2023**

**Abbey Technical Services Ltd**

Company Registration Number: NI664934

**STATEMENT OF FINANCIAL POSITION**

as at 31 October 2022

	Notes	2022 £	2021 £
<b>Non-Current Assets</b>			
Property, plant and equipment	4	9,657	7,297
<b>Current Assets</b>			
Receivables	5	4,471	7,475
Cash and cash equivalents		42,161	48,620
		46,632	56,095
<b>Payables: amounts falling due within one year</b>	6	(21,326)	(23,221)
<b>Net Current Assets</b>		25,306	32,874
<b>Total Assets less Current Liabilities</b>		34,963	40,171
<b>Provisions for liabilities</b>	8	(1,836)	(1,387)
<b>Net Assets</b>		33,127	38,784
<b>Equity</b>			
Called up share capital		100	100
Retained earnings		33,027	38,684
<b>Equity attributable to owners of the company</b>		33,127	38,784

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 company has taken advantage of the exemption under section 444 not to file the Income Statement and Director's Report.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on 27 January 2023

*Brett McCrum*

**Brett McCrum**  
Director

**Abbey Technical Services Ltd**

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 October 2022

**1. General Information**

Abbey Technical Services Ltd is a company limited by shares incorporated and registered in Northern Ireland. The registered number of the company is NI664934. The registered office of the company is 13 Twinburn Park, Newtownabbey, BT37 0EP which is also the principal place of business of the company. The principal activity of the business is that of television and motion picture production activities. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

**2. Summary of Significant Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Statement of compliance**

The financial statements of the company for the financial year ended 31 October 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

**Revenue**

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight line
----------------------------------	---------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Leasing and hire purchases**

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

**Trade and other receivables**

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other payables**

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Abbey Technical Services Ltd****NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 October 2022

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. Employees**

The average monthly number of employees, including director, during the financial year was 2; (2021 - 2).

	2022 Number	2021 Number
Director	1	1
Employee	1	1
	<u>2</u>	<u>2</u>

**Abbey Technical Services Ltd****NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 October 2022

**4. Property, plant and equipment**

	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 November 2021	11,388	11,388
Additions	5,797	5,797
At 31 October 2022	17,185	17,185
<b>Depreciation</b>		
At 1 November 2021	4,091	4,091
Charge for the financial year	3,437	3,437
At 31 October 2022	7,528	7,528
<b>Carrying amount</b>		
At 31 October 2022	9,657	9,657
At 31 October 2021	7,297	7,297

**5. Receivables**

	<b>2022 £</b>	<b>2021 £</b>
Trade receivables	4,471	7,475

**6. Payables**

<b>Amounts falling due within one year</b>	<b>2022 £</b>	<b>2021 £</b>
Trade payables	116	933
Taxation (Note 7)	19,652	19,364
Director's current account	58	1,424
Accruals	1,500	1,500
	21,326	23,221

**7. Taxation**

	<b>2022 £</b>	<b>2021 £</b>
<b>Payables:</b>		
VAT	2,984	3,715
Corporation tax	16,540	15,258
PAYE / NI	128	391
	19,652	19,364

**Abbey Technical Services Ltd****NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 October 2022

continued

**8. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2022 £</b>	<b>2021 £</b>
At financial year start	1,387	<b>1,387</b>	-
Charged to profit and loss	449	<b>449</b>	1,387
At financial year end	<b>1,836</b>	<b>1,836</b>	<b>1,387</b>

**9. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 October 2022.