

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Abumax Limited

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for the year ended 31 March 2022

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Directors:

A W Gardiner
Miss F A Gardiner
M H Gardiner
Mrs B vonTresckow-Gardiner

Registered office:

Acre Accountancy Limited
Unit 2 Foley Works
Hereford
Herefordshire
HR1 2SF

Registered number:

06728174 (England and Wales)

Accountants:

Acre Accountancy Limited
Unit 2 Foley Works
Foley Industrial Estate
Hereford
Herefordshire
HR1 2SF

Abridged Balance Sheet
31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	605,160	609,369
Investment property	5	<u>328,660</u>	<u>328,660</u>
		<u>933,820</u>	<u>938,029</u>
CURRENT ASSETS			
Debtors		522,873	618,357
Investments		229,462	99,792
Cash at bank and in hand		<u>171,923</u>	<u>108,856</u>
		924,258	827,005
CREDITORS			
Amounts falling due within one year		<u>(819,941)</u>	<u>(1,010,738)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>104,317</u>	<u>(183,733)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,038,137</u>	<u>754,296</u>
CAPITAL AND RESERVES			
Called up share capital	6	10	10
Retained earnings		<u>1,038,127</u>	<u>754,286</u>
SHAREHOLDERS' FUNDS		<u>1,038,137</u>	<u>754,296</u>

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

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2022 and were signed on its behalf by:

A W Gardiner - Director

1. **STATUTORY INFORMATION**

Abumax Limited 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.

Freehold property	- not provided
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
Cost	
At 1 April 2021	670,107
Additions	368
At 31 March 2022	<u>670,475</u>
Depreciation	
At 1 April 2021	60,738
Charge for year	4,577
At 31 March 2022	<u>65,315</u>
Net book value	
At 31 March 2022	<u>605,160</u>
At 31 March 2021	<u>609,369</u>

5. **INVESTMENT PROPERTY**

	Total £
Fair value	
At 1 April 2021 and 31 March 2022	<u>328,660</u>
Net book value	
At 31 March 2022	<u>328,660</u>
At 31 March 2021	<u>328,660</u>

Investment properties are considered to be held at their fair value as at 31 March 2022. Directors consider this to be correct by reference to current market conditions.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022 £	2021 £
10	Ordinary	£1	<u>10</u>	<u>10</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.