Registered number
08415228

Abby Logistics Limited

Filleted Accounts

31 July 2020

Registered number: 08415228

Balance Sheet

as at 31 July 2020

	Notes		2020		2019
			£		£
Fixed assets					
Intangible assets	3		58,713		78,163
Tangible assets	4		3,702		630
Investments	5		124,835		124,835
			187,250		203,628
Current assets					
Debtors	6	1,000,660		747,602	
Cash at bank and in hand		22,460		22,362	
		1,023,120		769,964	
Creditors: amounts falling due within one year	7	(1,043,135)		(840,710)	
Net current liabilities			(20,015)		(70,746)
Total assets less current liabilities			167,235		132,882
Creditors: amounts falling due after more than one year	8		(91,731)		(15,601)
Net assets			75,504		117,281
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			65,504		107,281
Shareholders' funds			75,504		117,281

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mark Giles

Director

Approved by the board on 30 April 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	Fully depreciated
Office Equipment	Over 3 years
Goodwill	Over 10 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020	2019
	Number	**Number**
Average number of persons employed by the company	13	10

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 August 2019	199,500
At 31 July 2020	199,500
Amortisation	
At 1 August 2019	121,337
Provided during the year	19,450
At 31 July 2020	140,787
Net book value	
At 31 July 2020	58,713
At 31 July 2019	78,163

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery
	£
Cost	

At 1 August 2019	7,517
Additions	4,313
At 31 July 2020	11,830
Depreciation	
At 1 August 2019	6,887
Charge for the year	1,241
At 31 July 2020	8,128
Net book value	
At 31 July 2020	3,702
At 31 July 2019	630

5 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mark Giles				
Directors Loan Account	9,976	31,954	(500)	41,430
Ruth Giles				
Directors Loan Account	10,000	31,430	-	41,430
	19,976	63,384	(500)	82,860

The loans are unsecured, interest-free and repayable on the Company's demand. The directors have cleared the loans since the year end.