

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ABIVUE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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ABIVUE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR: Mrs S P Angenent

REGISTERED OFFICE: New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

BUSINESS ADDRESS: Rosemary Lodge Residential Home
191 Walsall Road
Lichfield
Staffordshire
WS13 8AQ

REGISTERED NUMBER: 02431631 (England and Wales)

ACCOUNTANTS: Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		857,333		909,116
Current assets					
Stocks		6,000		5,000	
Debtors	5	40,894		37,832	
Cash at bank and in hand		<u>454,050</u>		<u>458,542</u>	
		500,944		501,374	
Creditors					
Amounts falling due within one year	6	<u>153,363</u>		<u>153,900</u>	
Net current assets			<u>347,581</u>		<u>347,474</u>
Total assets less current liabilities			<u>1,204,914</u>		<u>1,256,590</u>
Creditors					
Amounts falling due after more than one year	7		(2,726)		(39,172)
Provisions for liabilities			<u>(26,064)</u>		<u>(25,497)</u>
Net assets			<u><u>1,176,124</u></u>		<u><u>1,191,921</u></u>
Capital and reserves					
Called up share capital	9		27,500		27,500
Retained earnings			<u>1,148,624</u>		<u>1,164,421</u>
Shareholders' funds			<u><u>1,176,124</u></u>		<u><u>1,191,921</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

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 director and authorised for issue on 29 September 2022 and were signed by:

Mrs S P Angenent - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **STATUTORY INFORMATION**

Abivue 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance, 10% on cost and 10% 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 Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 45 (2020 - 42) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	824,338	996,729	1,821,067
Additions	-	45,423	45,423
At 31 December 2021	<u>824,338</u>	<u>1,042,152</u>	<u>1,866,490</u>
DEPRECIATION			
At 1 January 2021	346,373	565,578	911,951
Charge for year	16,487	80,719	97,206
At 31 December 2021	<u>362,860</u>	<u>646,297</u>	<u>1,009,157</u>
NET BOOK VALUE			
At 31 December 2021	<u>461,478</u>	<u>395,855</u>	<u>857,333</u>
At 31 December 2020	<u>477,965</u>	<u>431,151</u>	<u>909,116</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2021	43,286
Reclassification/transfer	<u>(43,286)</u>
At 31 December 2021	<u>-</u>
DEPRECIATION	
At 1 January 2021	33,014
Reclassification/transfer	<u>(33,014)</u>
At 31 December 2021	<u>-</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>10,272</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	22,954	(724)
Other debtors	<u>17,940</u>	<u>38,556</u>
	<u>40,894</u>	<u>37,832</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	36,446	42,481
Trade creditors	26,305	18,232
Taxation and social security	85,238	85,965
Other creditors	<u>5,374</u>	<u>7,222</u>
	<u>153,363</u>	<u>153,900</u>

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

	2021 £	2020 £
Bank loans	<u>2,726</u>	<u>39,172</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>39,172</u>	<u>81,653</u>

The bank loan is secured by way of a first legal charge over the freehold property 191 Walsall Road, Lichfield, Staffordshire, WS13 8AQ and a fixed and floating charge over all property and assets present and future including goodwill, book debts and the benefits of any licences.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
27,500	Ordinary	£1	<u>27,500</u>	<u>27,500</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
Mrs S P Angenent		
Balance outstanding at start of year	(561)	8,939
Amounts repaid	-	(9,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(561)</u>	<u>(561)</u>

An interest rate of 3% per annum is charged on the outstanding loan balance, the loan is repayable on demand.

11. ULTIMATE CONTROLLING PARTY

Abivue Limited is a subsidiary of Froz Limited, a company registered in Guernsey and whose registered office address is Suite 6, Provident House, Havilland Street, St Peter Port, Guernsey, GY1 2QE.

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.