

REGISTERED NUMBER: 07644635 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
AABRS LIMITED**

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for the Year Ended 31 December 2022**

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AABRS LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTORS:

A.S. Bradstock
M.S. Langley
J.E. Langley
H M Savla

REGISTERED OFFICE:

Langley House
Park Road
London
N2 8EY

REGISTERED NUMBER:

07644635 (England and Wales)

ACCOUNTANTS:

Accura Accountants Ltd
Langley House
Park Road
East Finchley
London
N2 8EY

STATEMENT OF FINANCIAL POSITION
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		22,552		11,820
CURRENT ASSETS					
Debtors	5	617,650		379,023	
Cash at bank		<u>100,446</u>		<u>148,319</u>	
		718,096		527,342	
CREDITORS					
Amounts falling due within one year	6	<u>482,196</u>		<u>600,330</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>235,900</u>		<u>(72,988)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			258,452		(61,168)
CREDITORS					
Amounts falling due after more than one year	7		<u>84,583</u>		<u>119,583</u>
NET ASSETS/(LIABILITIES)			<u>173,869</u>		<u>(180,751)</u>
CAPITAL AND RESERVES					
Called up share capital			1,300		1,300
Retained earnings			<u>172,569</u>		<u>(182,051)</u>
SHAREHOLDERS' FUNDS			<u>173,869</u>		<u>(180,751)</u>

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

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

STATEMENT OF FINANCIAL POSITION - continued
31 December 2022

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 26 September 2023 and were signed on its behalf by:

J.E. Langley - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

AABRS 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised once the service has been provided.

Under FRS 102 Section 1A, revenue is required to be recognised from the provision of services on the completion method where it can be measured reliably. Therefore the amount recoverable under contract figure represents recoverable unbilled work that has been recognised within the profit and loss account.

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 - 30% Reducing balance

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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.

Impairments of assets

A review of indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversals at each reporting date.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2021 - 25) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	82,119
Additions	20,397
At 31 December 2022	<u>102,516</u>
DEPRECIATION	
At 1 January 2022	70,299
Charge for year	9,665
At 31 December 2022	<u>79,964</u>
NET BOOK VALUE	
At 31 December 2022	<u>22,552</u>
At 31 December 2021	<u>11,820</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	236,062	-
Amounts owed by group undertakings	150,000	-
Amounts recoverable on contract	200,000	350,000
Other debtors	31,588	29,023
	<u>617,650</u>	<u>379,023</u>

Included in other debtors are prepayments of £31,558 (2021: £17,200).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	35,000	35,000
Trade creditors	43,633	130,823
Taxation and social security	365,770	381,543
Other creditors	37,793	52,964
	<u>482,196</u>	<u>600,330</u>

Included in other creditors due within one year are accrued expenses of £13,550 (2021: £41,990).

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

	31.12.22 £	31.12.21 £
Bank loans	<u>84,583</u>	<u>119,583</u>

8. ULTIMATE CONTROLLING PARTY

The company is under the control of parent company, J E L Solutions Limited, an entity registered in England and Wales, and the registered office is Langley House, Park Road, London, N2 8EY

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.