

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
A & B Industrial Services (North East)
Ltd

Haines Watts
Chartered Accountants
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

**A & B Industrial Services (North East)
Ltd (Registered number: 01445863)**

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for the Year Ended 31 March 2023**

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**A & B Industrial Services (North East)
Ltd**

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR: Mr G P Pringle

REGISTERED OFFICE: Abis House
Dinsdale Place
Sandyford
Newcastle upon Tyne
NE2 1BD

REGISTERED NUMBER: 01445863

ACCOUNTANTS: Haines Watts
Chartered Accountants
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

**A & B Industrial Services (North East)
Ltd (Registered number: 01445863)**

**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		<u>101,711</u>		<u>134,924</u>
			101,711		134,924
CURRENT ASSETS					
Debtors	6	133,557		15,811	
Cash at bank		<u>278,162</u>		<u>350,773</u>	
		411,719		366,584	
CREDITORS					
Amounts falling due within one year	7	<u>191,552</u>		<u>175,278</u>	
NET CURRENT ASSETS			<u>220,167</u>		<u>191,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			321,878		326,230
PROVISIONS FOR LIABILITIES			<u>17,758</u>		<u>23,856</u>
NET ASSETS			<u>304,120</u>		<u>302,374</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			<u>304,020</u>		<u>302,274</u>
			304,120		302,374

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 1 November 2023 and were signed by:

Mr G P Pringle - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

A & B Industrial Services (North East) Ltd is a private company, limited by shares, registered in Not specified/Other. 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 and represents amounts receivable, stated net of discounts and of value added tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the company.

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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Financial instruments

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

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 profit or loss.

**A & B Industrial Services (North East)
Ltd (Registered number: 01445863)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

3. ACCOUNTING POLICIES - continued

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 and 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.

Current and deferred tax assets and liabilities are not discounted.

Employee benefits

Short term employee benefits, including contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	
and 31 March 2023	<u>152,542</u>
DEPRECIATION	
At 1 April 2022	17,618
Charge for year	<u>33,213</u>
At 31 March 2023	<u>50,831</u>
NET BOOK VALUE	
At 31 March 2023	<u>101,711</u>
At 31 March 2022	<u>134,924</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	133,557	19,871
Other debtors	-	(4,060)
	<u>133,557</u>	<u>15,811</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	135,565	108,800
Taxation and social security	12,526	18,146
Other creditors	<u>43,461</u>	<u>48,332</u>
	<u>191,552</u>	<u>175,278</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.