

ABL (HOLDING) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
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ABL (HOLDING) LIMITED

COMPANY INFORMATION

Directors	P M Andrews P I Powell N P L Andrews S K Andrews
Secretary	P I Powell J Wright
Company number	01647820
Registered office	16 Hillbottom Road Sands Industrial Estate High Wycombe Buckinghamshire HP12 4HJ
Accountants	Charterhouse (Accountants) Limited 166 College Road Harrow Middlesex HA1 1RA

ABL (HOLDING) LIMITED

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ABL (HOLDING) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	2,888,811		2,921,471	
Creditors: amounts falling due within one year	4	(373,595)		(373,597)	
Net current assets		2,515,216		2,547,874	
Total assets less current liabilities		2,515,216		2,547,874	
Provisions for liabilities	5	(975,183)		(927,233)	
Net assets		1,540,033		1,620,641	
Capital and reserves					
Called up share capital	7	2,115		2,115	
Share premium account		2,012,985		2,012,985	
Profit and loss reserves		(475,067)		(394,459)	
Total equity		1,540,033		1,620,641	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 24/06/2022 and are signed on its behalf by:


.....
N P L Andrews
Director

Company Registration No. 01647820

ABL (HOLDING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

ABL (Holding) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 16 Hillbottom Road, Sands Industrial Estate, High Wycombe, Buckinghamshire, HP12 4HJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, that are classified as debt, are recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.4 Taxation

The tax expense represents the sum of the tax currently payable.

ABL (HOLDING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.5 Retirement benefits

The company provides pension benefits for senior employees. Under the terms of the pension contracts entered into with the senior employees, fixed sums are provided for now in order to provide pension benefits to the individuals upon their retirement. The pension contracts allow for an annual increase in respect of indexation over and above the initial contracted amount.

Although under section 28 of FRS 102 this pension arrangement is regarded as being a defined benefit scheme, the directors consider that it does not bear any of the hallmarks of a defined benefit scheme as the company's contributions are fixed until the point of retirement at which point any further contributions of annual increases cease. Further information can be found in note 6 to the financial statements.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	4	4

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	2,883,085	2,916,357
Other debtors	5,726	5,114
	<u>2,888,811</u>	<u>2,921,471</u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>373,595</u>	<u>373,597</u>

ABL (HOLDING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Provisions for liabilities

	2021 £	2020 £
Retirement Benefit	975,183	927,233

6 Retirement benefit schemes

	2021 £	2020 £
Defined benefit schemes		
Charge to profit or loss in respect of defined benefit schemes	47,948	24,310

The company provided pension benefits in respect of senior employees. Amounts payable are charged to the profit and loss account in the year the contracts are entered into between the company and the employees. The number of directors to whom pension benefits are accruing under these pension agreements is 1 (2020: 1).

The contributions and potential liabilities of the company in respect of the pension agreements are fixed at least until the date of retirement of the employees which is over 6 years from the year end date.

Although under section 28 of FRS 102 this pension arrangement is regarded as being a defined benefit scheme, the directors are of the opinion that it does not bear any of the hallmarks of what is usually considered to be a defined benefit scheme and therefore no further disclosures are considered necessary in order to understand the nature and measurement of the liability.

The directors are also of the opinion that the liability as disclosed in the financial statements represents the full and final amount which could be expected, at this stage, to be paid in the future to settle the pension agreement liabilities .

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of 1p each	10,000	10,000	100	100
Preferred Ordinary shares of £1 each	2,015	2,015	2,015	2,015
	12,015	12,015	2,115	2,115

ABL (HOLDING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

8 Related party transactions

Included in other creditors at the balance sheet date is an amount owed to the director, P M Andrews of £6,860 (2020: £6,860).

9 Parent company

The ultimate parent company is PSV Glass & Glazing Limited whose registered office is 16 Hillbottom Road, Sands Industrial Estate, High Wycombe, Buckinghamshire, HP12 4HJ.