

**ABLETRANSFER LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**ABLETRANSFER LIMITED**  
**UNAUDITED ACCOUNTS**  
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**ABLETRANSFER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Directors**

Mr I Lawson  
Mr L Lawson  
Miss H Rochester  
Mr W G Giles  
Mr M A Banks

**Company Number**

02891885 (England and Wales)

**Registered Office**

Kitching Road  
North West Industrial Estate  
Peterlee  
County Durham  
SR8 2HP

**Accountants**

G W Accountants Ltd  
1 Jesmond Business Court  
217 Jesmond Road  
Newcastle upon Tyne  
NE2 1LA

**ABLETRANSFER LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	301,097	290,548
<b>Current assets</b>			
Inventories		17,940	11,185
Debtors		2,061,271	1,487,237
Cash at bank and in hand		327,099	261,598
		<u>2,406,310</u>	<u>1,760,020</u>
<b>Creditors: amounts falling due within one year</b>		(1,804,123)	(1,249,204)
<b>Net current assets</b>		<u>602,187</u>	<u>510,816</u>
<b>Total assets less current liabilities</b>		903,284	801,364
<b>Creditors: amounts falling due after more than one year</b>		(13,809)	-
<b>Provisions for liabilities</b>			
Deferred tax		(53,088)	-
<b>Net assets</b>		<u>836,387</u>	<u>801,364</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		836,287	801,264
<b>Shareholders' funds</b>		<u>836,387</u>	<u>801,364</u>

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 25 November 2021 and were signed on its behalf by

Mr I Lawson  
Director

Company Registration No. 02891885

**ABLETRANSFER LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1 Statutory information**

ABLETRANSFER LIMITED is a private company, limited by shares, registered in England and Wales, registration number 02891885. The registered office is Kitching Road, North West Industrial Estate, Peterlee, County Durham, SR8 2HP.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% WDV
Motor vehicles	25% WDV
Fixtures & fittings	20% WDV

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred taxation assets and liabilities are not discounted.

**ABLETRANSFER LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the Statement of Income and Retained Earnings when due.

**4 Tangible fixed assets**

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 October 2020	914,426
Additions	103,250
Disposals	(132,041)
At 30 September 2021	885,635
<b>Depreciation</b>	
At 1 October 2020	623,878
Charge for the year	68,718
On disposals	(108,058)
At 30 September 2021	584,538
<b>Net book value</b>	
At 30 September 2021	301,097
At 30 September 2020	290,548

**5 Loans to directors**

The loans are interest free with no fixed repayment date.

**6 Transactions with related parties**

Mr. I Lawson and Mr. L Lawson rent land to the company at the rate of £264,000 (2020 £264,000) per annum.

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.

**7 Controlling party**

Gallowgate Developments Limited, registered in England is the ultimate parent company. Mr D Lawson is the ultimate controlling party.

**8 Average number of employees**

During the year the average number of employees was 65 (2020: 60).

