

REGISTERED NUMBER: 03733130 (England and Wales)

ABILITY POWER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Bevan & Buckland
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

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ABILITY POWER LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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ABILITY POWER LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: I M Lavis
Mrs P J Lavis

SECRETARY: Mrs P J Lavis

REGISTERED OFFICE: Old Hakin Road
Merlins Bridge
Haverfordwest
Pembrokeshire
SA61 1XE

REGISTERED NUMBER: 03733130 (England and Wales)

ACCOUNTANTS: Bevan & Buckland
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

ABILITY POWER LTD (REGISTERED NUMBER: 03733130)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		16,401		19,316
CURRENT ASSETS					
Debtors	5	163,237		59,728	
Cash at bank		22,757		8,419	
		<u>185,994</u>		<u>68,147</u>	
CREDITORS					
Amounts falling due within one year	6	121,181		83,665	
NET CURRENT ASSETS/(LIABILITIES)			<u>64,813</u>		<u>(15,518)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,214		3,798
CREDITORS					
Amounts falling due after more than one year	7		(70,416)		-
PROVISIONS FOR LIABILITIES			<u>(2,479)</u>		<u>(3,073)</u>
NET ASSETS			<u>8,319</u>		<u>725</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			8,219		625
SHAREHOLDERS' FUNDS			<u>8,319</u>		<u>725</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

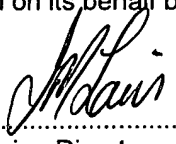
ABILITY POWER LTD (REGISTERED NUMBER: 03733130)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21 May 2017 and were signed on its behalf by:


.....
I M Lavis - Director


.....
Mrs F J Lavis - Director

The notes form part of these financial statements

ABILITY POWER LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Ability Power Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% straight line

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.

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.

ABILITY POWER LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2016	3,351	12,080	12,820
Additions	-	-	360
At 31 December 2016	3,351	12,080	13,180
DEPRECIATION			
At 1 January 2016	-	8,407	5,141
Charge for year	-	552	1,206
At 31 December 2016	-	8,959	6,347
NET BOOK VALUE			
At 31 December 2016	3,351	3,121	6,833
At 31 December 2015	3,351	3,673	7,679
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	20,602	14,865	63,718
Additions	-	-	360
At 31 December 2016	20,602	14,865	64,078
DEPRECIATION			
At 1 January 2016	18,540	12,314	44,402
Charge for year	516	1,001	3,275
At 31 December 2016	19,056	13,315	47,677
NET BOOK VALUE			
At 31 December 2016	1,546	1,550	16,401
At 31 December 2015	2,062	2,551	19,316

ABILITY POWER LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	162,915	59,508
Other debtors	322	220
	<u>163,237</u>	<u>59,728</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	8,789	8,085
Taxation and social security	43,688	16,944
Other creditors	68,704	58,636
	<u>121,181</u>	<u>83,665</u>

A fixed charge of £31,577 is held by National Westminster Bank PLC dated 21 January 2014.

A floating charge is held over all property and undertaking of the company by Aldermore Bank Plc dated 8 January 2016.

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

	2016	2015
	£	£
Other creditors	<u>70,416</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £56,000 (2015 - £36,000) were paid to the directors.

The company had the use of premises owned by the directors, Mr and Mrs Lavis. During the year the company paid rent of £13,036 (2015 £13,036) for the use of Old Hakin Road. No rent was paid for the use of an office in Luton.

During the year the directors made funds available to the company to assist with the provision of working capital. The loan was interest free, unsecured and repayable on demand. The amount outstanding at the balance sheet date was £68,594 (2015 £58,636).