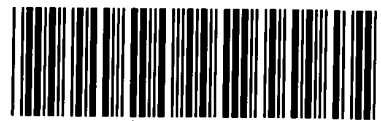


Unaudited Financial Statements for the Year Ended 31 May 2017

for

Ability Kitchens Limited
T/A Kitchen Creations

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for the Year Ended 31 May 2017

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Ability Kitchens Limited
T/A Kitchen Creations

Company Information
for the Year Ended 31 May 2017

DIRECTORS:

C E Norbury
S R Cartwright

REGISTERED OFFICE:

Unit 4 & 5
Brymau 4 Industrial Estate
River Lane, Saltney
Chester
CH4 8RF

REGISTERED NUMBER:

03812124 (England and Wales)

ACCOUNTANTS:

Martin Williams & Co
Chartered Accountants
Riverside House, Brymau 3
River Lane, Saltney
Chester
Cheshire
CH4 8RQ

Ability Kitchens Limited (Registered number: 03812124)
T/A Kitchen Creations

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		134,555		90,170
CURRENT ASSETS					
Stocks		85,815		113,512	
Debtors	5	120,856		4,175	
Prepayments and accrued income		2,890		-	
Cash at bank		227,349		303,542	
		436,910		421,229	
CREDITORS					
Amounts falling due within one year	6	217,784		200,429	
NET CURRENT ASSETS			219,126		220,800
TOTAL ASSETS LESS CURRENT LIABILITIES			353,681		310,970
CREDITORS					
Amounts falling due after more than one year	7		(31,226)		(40,156)
PROVISIONS FOR LIABILITIES			(8,584)		(7,189)
NET ASSETS			313,871		263,625
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			313,869		263,623
SHAREHOLDERS' FUNDS			313,871		263,625

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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.

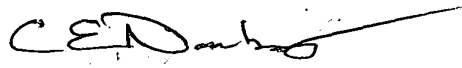
The notes form part of these financial statements

Balance Sheet - continued
31 May 2017

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 14/12/2017 and were signed on its behalf by:


.....
C E Norbury - Director


.....
S R Cartwright - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Ability Kitchens 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 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 the cost less estimated residual value of each asset over its estimated useful life.

Freehold property - in accordance with the property

Leasehold improvements	16% per annum straight line basis
Motor Vehicles	20% per annum straight line basis
Machinery	15% per annum straight line basis
Fixtures & fittings	10% per annum straight line basis
Kitchen displays	30% per annum straight line basis

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10.

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold improvements £	Machinery £
COST			
At 1 June 2016	583	3,360	159,286
Additions	51,060	-	-
	<hr/>	<hr/>	<hr/>
At 31 May 2017	51,643	3,360	159,286
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 June 2016	-	3,360	128,579
Charge for year	-	-	8,962
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 May 2017	-	3,360	137,541
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 May 2017	51,643	-	21,745
	<hr/>	<hr/>	<hr/>
At 31 May 2016	583	-	30,707
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. TANGIBLE FIXED ASSETS - continued

	Fixtures & fittings £	Motor vehicles £	Kitchen displays £	Totals £
COST				
At 1 June 2016	19,386	107,410	35,964	325,989
Additions	2,259	-	24,468	77,787
Disposals	-	-	(35,964)	(35,964)
At 31 May 2017	21,645	107,410	24,468	367,812
DEPRECIATION				
At 1 June 2016	12,815	55,101	35,964	235,819
Charge for year	1,017	19,753	3,670	33,402
Eliminated on disposal	-	-	(35,964)	(35,964)
At 31 May 2017	13,832	74,854	3,670	233,257
NET BOOK VALUE				
At 31 May 2017	7,813	32,556	20,798	134,555
At 31 May 2016	6,571	52,309	-	90,170

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	112,262	4,175
Other debtors	8,594	-
	120,856	4,175

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Finance leases	8,929	8,929
Trade creditors	148,260	113,441
Tax	22,348	31,914
Social security and other taxes	2,893	2,816
VAT	17,796	27,127
Directors' current accounts	11,897	12,069
Accrued expenses	5,661	4,133
	217,784	200,429

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

	31.5.17 £	31.5.16 £
Finance leases	31,226	40,156

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.17	31.5.16
	£	£
Finance leases	<u>40,155</u>	<u>49,085</u>

Finance leases are secured on the assets concerned.

9. CAPITAL COMMITMENTS

	31.5.17	31.5.16
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>50,000</u>

10. FINANCIAL COMMITMENTS, GUARANTEES AND CONTINGENCIES

The company had outstanding commitments in respect of operating leases at 31st May 2017 of £73954(2016 : £89008).

11. RELATED PARTY DISCLOSURES

Creditors include the following amounts which are owed to Directors' of the company :

Mr C E Norbury was owed £9416 at 31st May 2017(2016 - £9501).

Mr S R Cartwright was owed £2481 at 31st May 2017(2016 - £2568).

No interest has been charged in respect of these loans, which are repayable on demand and are classified in creditors due within one year.

12. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st June 2015.

No transitional adjustments were required in equity or profit or loss for the year.