

REGISTERED NUMBER: 04165570 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

ABLE ENGINEERING (MIDLANDS) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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ABLE ENGINEERING (MIDLANDS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

M J Howdle
N Parker

SECRETARY:

M J Howdle

REGISTERED OFFICE:

29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BUSINESS ADDRESS:

Unit 32, Gelders Hall Road
Shepshed
Leicester
Leicestershire
LE12 9NH

REGISTERED NUMBER:

04165570 (England and Wales)

ACCOUNTANTS:

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		78,590		49,230
CURRENT ASSETS					
Stocks		29,489		29,212	
Debtors	5	64,484		50,708	
Cash at bank and in hand		<u>4,532</u>		<u>4</u>	
		98,505		79,924	
CREDITORS					
Amounts falling due within one year	6	<u>73,056</u>		<u>66,056</u>	
NET CURRENT ASSETS			<u>25,449</u>		<u>13,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			104,039		63,098
CREDITORS					
Amounts falling due after more than one year	7		-		(2,917)
PROVISIONS FOR LIABILITIES			<u>(14,932)</u>		<u>(9,846)</u>
NET ASSETS			<u>89,107</u>		<u>50,335</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>89,105</u>		<u>50,333</u>
SHAREHOLDERS' FUNDS			<u>89,107</u>		<u>50,335</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 MARCH 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 8 November 2017 and were signed on its behalf by:

M J Howdle - Director

N Parker - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Able Engineering (Midlands) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	72,235	6,501	42,395	121,131
Additions	47,888	-	-	47,888
Disposals	(5,375)	-	-	(5,375)
At 31 March 2017	<u>114,748</u>	<u>6,501</u>	<u>42,395</u>	<u>163,644</u>
DEPRECIATION				
At 1 April 2016	45,365	5,505	21,031	71,901
Charge for year	10,910	249	5,342	16,501
Eliminated on disposal	(3,348)	-	-	(3,348)
At 31 March 2017	<u>52,927</u>	<u>5,754</u>	<u>26,373</u>	<u>85,054</u>
NET BOOK VALUE				
At 31 March 2017	<u>61,821</u>	<u>747</u>	<u>16,022</u>	<u>78,590</u>
At 31 March 2016	<u>26,870</u>	<u>996</u>	<u>21,364</u>	<u>49,230</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	64,484	48,856
Prepayments	-	1,852
	<u>64,484</u>	<u>50,708</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	3,768	6,554
Trade creditors	20,150	19,782
Corporation tax	10,102	5,357
Social security and other taxes	19,755	14,839
Directors' current accounts	14,253	17,753
Accrued expenses	5,028	1,771
	<u>73,056</u>	<u>66,056</u>

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

	31.3.17 £	31.3.16 £
Bank loans	-	2,917

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
1	Ordinary A	£1	1	1
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

9. FIRST YEAR ADOPTION OF FRS 102 (SECTION 1A)

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.