

**REGISTERED NUMBER: 04599110 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**FOR**  
**ABL RESOURCES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ABL RESOURCES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**DIRECTOR:** K Rana

**SECRETARY:** S Morgan

**REGISTERED OFFICE:** Ground Floor, Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

**REGISTERED NUMBER:** 04599110 (England and Wales)

**ACCOUNTANTS:** Ribchesters  
Chartered Accountants  
Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

**BALANCE SHEET**  
**31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,049		3,521
Investments	5		40		40
Investment property	6		<u>167,036</u>		<u>167,036</u>
			169,125		170,597
<b>CURRENT ASSETS</b>					
Debtors	7	88,055		147,129	
Cash at bank and in hand		<u>40,425</u>		<u>3,046</u>	
		128,480		150,175	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>92,580</u>		<u>157,988</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>35,900</u>		<u>(7,813)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			205,025		162,784
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>173,419</u>		<u>138,072</u>
<b>NET ASSETS</b>			<u>31,606</u>		<u>24,712</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		54		54
Retained earnings			<u>31,552</u>		<u>24,658</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>31,606</u>		<u>24,712</u>

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

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

The director acknowledges his 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 DECEMBER 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 director on 10 May 2018 and were signed by:

K Rana - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

ABL Resources 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 represents net invoiced sales of services, excluding value added tax.

In respect of turnover arising from contractual arrangement, income is attributed to the profit and loss account as contractual activity progresses in a manner appropriate to the stage of completion of each individual contract.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Collection division - 20% on cost

Computer equipment - 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2017	28,300
Additions	629
At 31 December 2017	<u>28,929</u>
<b>DEPRECIATION</b>	
At 1 January 2017	24,779
Charge for year	2,101
At 31 December 2017	<u>26,880</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>2,049</u>
At 31 December 2016	<u>3,521</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>40</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>40</u>
At 31 December 2016	<u>40</u>

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2017 and 31 December 2017	<u>167,036</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>167,036</u>
At 31 December 2016	<u>167,036</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	78,140	90,071
Other debtors	<u>9,915</u>	<u>57,058</u>
	<u>88,055</u>	<u>147,129</u>

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	4,000	49,526
Trade creditors	8,089	2,313
Taxation and social security	51,084	54,385
Other creditors	29,407	51,764
	<u>92,580</u>	<u>157,988</u>

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

	2017	2016
	£	£
Bank loans	<u>173,419</u>	<u>138,072</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>177,419</u>	<u>142,072</u>

The loan is secured on the investment property.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
15	Ordinary	£1.00	15	15
15	A	£1.00	15	15
12	B	£1.00	12	12
6	C	£1.00	6	6
6	D	£1.00	6	6
			<u>54</u>	<u>54</u>

12. RELATED PARTY DISCLOSURES

During the year the director maintained an interest free loan to the company. As at 31 December 2017 the balance outstanding was £341 (2016: £30,459)

During the year the company paid rent on behalf of the former director of the company totalling £7,800. In addition the company also provided an interest free loan to the former director. As at 31 December 2017 the balance outstanding totalled £4,387.

During the year, the company provided services to ABL Resources Inc, a company resident in the USA, and related by the way of common control. The engagement was conducted on third party terms. The amount invoiced in the period was £264,865 (gross). Amounts paid were partly offset against business expenses incurred by the Inc on behalf of the UK company in the year. A total of £69,970 was due from the Inc at the year end which is included in trade debtors.



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.