

REGISTERED NUMBER: 04882353 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016
FOR
ABLE2 UK LIMITED

TUESDAY



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28/02/2017

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COMPANIES HOUSE

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for the Year Ended 31 August 2016

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ABLE2 UK LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2016

DIRECTORS:

I S Reed
M Diaj

REGISTERED OFFICE:

Bridge Mill
Moorgate Street
Blackburn
Lancashire
BB2 4PB

REGISTERED NUMBER:

04882353 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS:

Handelsbanken
First Floor
Sunlight House
Quay Street
Manchester
M3 3JZ

SOLICITORS:

Brabners LLP
55 King Street
Manchester
M2 4LQ

**REPORT OF THE INDEPENDENT AUDITORS TO
ABLE2 UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Able2 UK Limited for the year ended 31 August 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



Date: 27/2/17

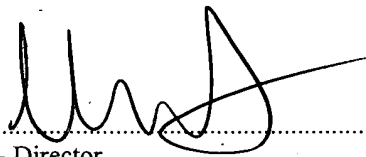
ABBREVIATED BALANCE SHEET

31 August 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	466,138	517,842
Tangible assets	3	617,614	646,607
Investments	4	<u>267,518</u>	<u>267,518</u>
		1,351,270	1,431,967
CURRENT ASSETS			
Stocks		482,420	435,588
Debtors	5	3,215,020	3,144,195
Cash at bank and in hand		<u>1,856</u>	<u>848</u>
		3,699,296	3,580,631
CREDITORS			
Amounts falling due within one year	6	<u>1,878,133</u>	<u>1,826,758</u>
NET CURRENT ASSETS		<u>1,821,163</u>	<u>1,753,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,172,433	3,185,840
CREDITORS			
Amounts falling due after more than one year	6	<u>2,247,314</u>	<u>2,330,696</u>
NET ASSETS		<u>925,119</u>	<u>855,144</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Share premium		187,983	187,983
Capital redemption reserve		1,170,264	1,170,264
Profit and loss account		<u>(434,128)</u>	<u>(504,103)</u>
SHAREHOLDERS' FUNDS		<u>925,119</u>	<u>855,144</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23/2/12 and were signed on its behalf by:


M Diaj - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Able2 UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the net invoice value of goods sold, excluding value added tax.

Goodwill

Goodwill arising on the acquisition of the subsidiary has been capitalised and is amortised through the profit and loss account over 20 years which is deemed to be its estimated economic life, in accordance with FRS 10.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- straight line over 3 years

Tangible fixed assets are stated at cost less depreciation.

Stocks

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

Deferred tax

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

Exchange differences

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Any exchange differences arising are recognised in the profit and loss account.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>1,063,915</u>
AMORTISATION	
At 1 September 2015	546,073
Amortisation for year	<u>51,704</u>
At 31 August 2016	<u>597,777</u>
NET BOOK VALUE	
At 31 August 2016	<u>466,138</u>
At 31 August 2015	<u>517,842</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	1,890,351
Additions	<u>2,742</u>
At 31 August 2016	<u>1,893,093</u>
DEPRECIATION	
At 1 September 2015	1,243,744
Charge for year	<u>31,735</u>
At 31 August 2016	<u>1,275,479</u>
NET BOOK VALUE	
At 31 August 2016	<u>617,614</u>
At 31 August 2015	<u>646,607</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 September 2015 and 31 August 2016	<u>267,518</u>
NET BOOK VALUE	
At 31 August 2016	<u>267,518</u>
At 31 August 2015	<u>267,518</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2016

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Marplace (Number) 607 Limited

Nature of business: Dormant

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>1,000</u>	<u>1,000</u>

Able2 BV

Country of incorporation: Netherlands

Nature of business: Sale of orthopaedic and electromedical appliances

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	95.00		
Aggregate capital and reserves		623,295	399,931
Profit for the year		<u>138,637</u>	<u>11,956</u>

Spinal Products Limited

Nature of business: Dormant

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>10,000</u>	<u>10,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £2,492,580 (2015 - £2,492,580).

6. **CREDITORS**

Creditors include an amount of £737,855 (2015 - £824,893) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>1,755,396</u>	<u>1,755,396</u>

Details of shares shown as liabilities are as follows:

Allotted, issued and fully paid:			2016 £	2015 £
Number:	Class:	Nominal value:		
1,755,396	Redeemable preference	£1	<u>1,755,396</u>	<u>1,755,396</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2016

6. PREFERENCE SHARES - continued

The redeemable preference shares were being redeemed in equal instalments over ten years which commenced on the 12 February 2005. Following the incorporation of a new holding company, ADL Holdings Limited, there is no anticipated further redemption date for the preference shares following the 12 February 2008 redemption.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

In addition to the above, the company has £1,755,396 (2015 -£1,755,396) issued redeemable preference shares which have, in accordance with the provisions of FRS 25, been classified as debt and included in creditors (see note 9 and 10).

8. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of ADL Holdings Limited, a company registered in England and Wales.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is I Reed, a director, by virtue of his shares held in ADL Holdings Limited.