REGISTERED NUMBER: 04917954 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Ability (Cardiff) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

Company Information
for the Year Ended 31 March 2021

DIRECTORS:	PJ Camilleri PP Camilleri
SECRETARY:	PJ Camilleri
REGISTERED OFFICE:	236A Cowbridge Road East Canton Cardiff CF5 1GY
REGISTERED NUMBER:	04917954 (England and Wales)
ACCOUNTANTS:	John Price & Co Limited 18 Archer Road Penarth Vale of Glamorgan CF64 3HW

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		4,214		4,223
CURRENT ASSETS					
Stocks		47,780		50,976	
Debtors	5	2,654		4,849	
Cash at bank		11,170		8,878	
		61,604		64,703	
CREDITORS					
Amounts falling due within one year	6	12,804		16,998	
NET CURRENT ASSETS			48,800		47,705
TOTAL ASSETS LESS CURRENT LIABILITIES			53,014		51,928
PROVISIONS FOR LIABILITIES	7		800		805
NET ASSETS			52,214		51,123
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			52,114		51,023
SHAREHOLDERS' FUNDS			52,214		51,123

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

(b) 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.

continued...

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 August 2021 and were signed on its behalf by:

PJ Camilleri - Director

1. **STATUTORY INFORMATION**

Ability (Cardiff) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 etc	- 25% on cost, 20% on cost and 10% on cost

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

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2. **ACCOUNTING POLICIES - continued**

Going concern basis of accounting

The coronavirus pandemic has significantly disrupted businesses' economic prospects. The United Kingdom entered Lockdown in March 2020 and some restrictions remain in place.During the year the company has taken advantage of the Coronavirus Job Retention Scheme and Covid-19 grants to counteract the adverse effect on trading of the restrictions. The directors have considered the likely trading conditions for a period of twelve months from the date of approval of the financial statements and have concluded that there is not a material uncertainty that the company will remain a going concern . Accordingly the financial statements have been prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2020	30,524
Additions	1,052
Disposals	(1,683)
At 31 March 2021	29,893
DEPRECIATION	
At 1 April 2020	26,301
Charge for year	1,054
Eliminated on disposal	(1,676)
At 31 March 2021	25,679
NET BOOK VALUE	
At 31 March 2021	4,214
At 31 March 2020	4,223

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	481	2,059
Other debtors	2,173	2,790
	2,654	4,849

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade creditors	11,233	13,656
Taxation and social security	491	2,299
Other creditors	1,080	1,043
	12,804	16,998

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7. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax	800	805

	Deferred tax
	£
Balance at 1 April 2020	805
Credit to Statement of Income and Retained Earnings during year	(5)
Balance at 31 March 2021	800

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	1	100	100

9. RELATED PARTY DISCLOSURES

P J Camilleri and P P Camilleri control the company jointly