

Company registration number: 05076457

ABL Holdings Limited

Financial statements

31 March 2017

THURSDAY



A6GVG1ND

A10

12/10/2017

#444

COMPANIES HOUSE

ABL Holdings Limited

Contents

	Page
Directors and other information	2
Directors responsibilities statement	3
Statement of financial position	4 - 5
Statement of changes in equity	6
Notes to the financial statements	7 - 10

ABL Holdings Limited

Directors and other information

Directors

S Richardson
A McLoughlin
S Lilley

Secretary

K H Richardson

Company number

05076457

Registered office

Premier House
Valepits Road
Garretts Green
Birmingham
B33 0TD

Auditor

Harben Barker Limited
112 High Street
Coleshill
Warwickshire
B46 3BL

Bankers

The Royal Bank of Scotland
79/83 Colmore Row
Birmingham
B3 2AP

ABL Holdings Limited

Directors responsibilities statement Year ended 31 March 2017

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ABL Holdings Limited
Statement of financial position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	1,144,699		1,168,584	
Investments	7	131,819		44,640	
			1,276,518		1,213,224
Current assets					
Debtors	8	-		4,979	
		-		4,979	
Creditors: amounts falling due within one year	9	(364,512)		(273,523)	
Net current liabilities			(364,512)		(268,544)
Total assets less current liabilities			912,006		944,680
Creditors: amounts falling due after more than one year	10		(658,593)		(687,366)
Net assets			253,413		257,314
Capital and reserves					
Called up share capital			33,527		33,527
Revaluation reserve			212,511		216,675
Profit and loss account			7,375		7,112
Shareholders funds			253,413		257,314

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 10 form part of these financial statements.

ABL Holdings Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 22 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'S. Richardson', with a long horizontal flourish extending to the right.

S Richardson
Director

Company registration number: 05076457

The notes on pages 7 to 10 form part of these financial statements.

ABL Holdings Limited

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2015	33,527	220,839	6,812	261,178
Profit for the year			314,566	314,566
Other comprehensive income for the year:				
Revaluation of tangible assets		(4,164)		(4,164)
Total comprehensive income for the year	-	(4,164)	314,566	310,402
Dividends paid and payable			(314,266)	(314,266)
Total investments by and distributions to owners	-	-	(314,266)	(314,266)
At 31 March 2016 and 1 April 2016	33,527	216,675	7,112	257,314
Profit for the year			223,117	223,117
Other comprehensive income for the year:				
Revaluation of tangible assets		(4,164)		(4,164)
Total comprehensive income for the year	-	(4,164)	223,117	218,953
Dividends paid and payable			(222,854)	(222,854)
Total investments by and distributions to owners	-	-	(222,854)	(222,854)
At 31 March 2017	33,527	212,511	7,375	253,413

Notes to the financial statements
Year ended 31 March 2017

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Premier House, Valepits Road, Garretts Green, Birmingham, B33 0TD.

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property - straight line over the life of the lease

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

ABL Holdings Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 7 (2016: 6).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	19,721	19,721
Fees payable for the audit of the financial statements	2,400	4,400

ABL Holdings Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

6. Tangible assets

	Long leasehold property £	Total £
Cost		
At 1 April 2016 and 31 March 2017	1,433,944	1,433,944
Depreciation		
At 1 April 2016	265,360	265,360
Charge for the year	19,721	19,721
Revaluations	4,164	4,164
At 31 March 2017	289,245	289,245
Carrying amount		
At 31 March 2017	1,144,699	1,144,699
At 31 March 2016	1,168,584	1,168,584

7. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 April 2016	44,640	44,640
Additions	87,179	87,179
At 31 March 2017	131,819	131,819
Impairment		
At 1 April 2016 and 31 March 2017	-	-
Carrying amount		
At 31 March 2017	131,819	131,819
At 31 March 2016	44,640	44,640

8. Debtors

	2017 £	2016 £
Other debtors	-	4,979

ABL Holdings Limited

Notes to the financial statements (continued) **Year ended 31 March 2017**

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	134,893	172,499
Amounts owed to group undertakings and undertakings in which the company has a participating interest	157,086	13,275
Corporation tax	46,960	43,572
Social security and other taxes	754	374
Other creditors	24,819	43,803
	<u>364,512</u>	<u>273,523</u>

The bank loans are secured by a first legal charge over the leasehold property.

10. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans	<u>658,593</u>	<u>687,366</u>

The bank loans are secured by a first legal charge over the leasehold property.

11. Contingent assets and liabilities

The company is party to unlimited cross guarantees in respect of bank loans, overdrafts and invoice discounting arrangements of its subsidiary undertaking ABL (Aluminium Components) Limited. As at 31 March 2017 ABL (Aluminium Components) Limited had a bank overdraft and obligations under invoice discounting arrangements outstanding of £241,458 (2016 - £179,008).

12. Summary audit opinion

The auditor's report for the year dated 22 August 2017 was unqualified.

The senior statutory auditor was David Charles Minett - ACA, for and on behalf of Harben Barker Limited.

13. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.