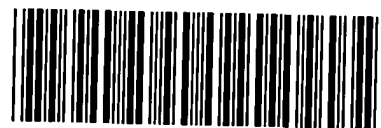


REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ABL (REDHILL) LIMITED

FRIDAY



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CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9

ABL (REDHILL) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

D Morriss
Mrs S E Morriss

SECRETARY:

Mrs S E Morriss

REGISTERED OFFICE:

42-44 Holmethorpe Avenue
Holmethorpe Industrial Estate
Redhill
Surrey
RH1 2NL

REGISTERED NUMBER:

05298643 (England and Wales)

AUDITORS:

John Williams and Co
Chartered Accountants
Statutory Auditors
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of motor vehicle body repairs.

DIVIDENDS

No interim dividend was paid during the year. The directors recommend a final dividend of £25500 per share.

The total distribution of dividends for the year ended 31 December 2016 will be £51,000.

FUTURE DEVELOPMENTS

The company is expected to continue generating steady growth based on developing the company's existing market.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

D Morriss
Mrs S E Morriss

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.


ABL (REDHILL) LIMITED (REGISTERED NUMBER: 05298643)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016

AUDITORS

The auditors, John Williams and Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
D Morriss - Director

Date: 4 August 2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABL (REDHILL) LIMITED

We have audited the financial statements of ABL (Redhill) Limited for the year ended 31 December 2016 on pages six to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note seventeen to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

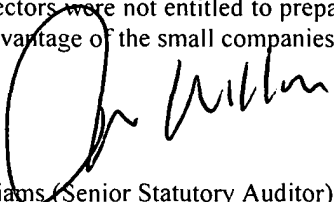
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ABL (REDHILL) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



John Williams (Senior Statutory Auditor)
for and on behalf of John Williams and Co
Chartered Accountants
Statutory Auditors
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

Date: 4/2/17

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	2015 £
TURNOVER		2,560,894	2,574,014
Cost of sales		1,192,507	1,302,174
GROSS PROFIT		1,368,387	1,271,840
Administrative expenses		1,033,154	982,257
OPERATING PROFIT	4	335,233	289,583
Interest payable and similar expenses		566	1,907
PROFIT BEFORE TAXATION		334,667	287,676
Tax on profit	5	64,838	49,922
PROFIT FOR THE FINANCIAL YEAR		269,829	237,754
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		269,829	237,754

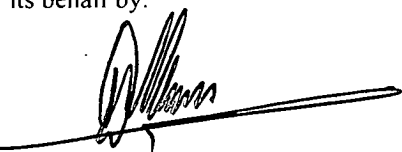
The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	7	145,395	160,276
CURRENT ASSETS			
Stocks	8	21,912	13,914
Debtors	9	2,132,238	1,939,328
Cash at bank and in hand		51,755	6,483
		2,205,905	1,959,725
CREDITORS			
Amounts falling due within one year	10	1,654,173	1,623,418
NET CURRENT ASSETS		551,732	336,307
TOTAL ASSETS LESS CURRENT LIABILITIES		697,127	496,583
CREDITORS			
Amounts falling due after more than one year	11	(10,279)	(27,083)
PROVISIONS FOR LIABILITIES	13	(20,477)	(21,958)
NET ASSETS		666,371	447,542
CAPITAL AND RESERVES			
Called up share capital	14	2	2
Retained earnings	15	666,369	447,540
SHAREHOLDERS' FUNDS		666,371	447,542

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

The financial statements were approved by the Board of Directors on 4 August 2017 and were signed on its behalf by:



D Morriss - Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015	2	509,786	509,788
Changes in equity			
Dividends	-	(300,000)	(300,000)
Total comprehensive income	-	237,754	237,754
Balance at 31 December 2015	<u>2</u>	<u>447,540</u>	<u>447,542</u>
Changes in equity			
Dividends	-	(51,000)	(51,000)
Total comprehensive income	-	269,829	269,829
Balance at 31 December 2016	<u>2</u>	<u>666,369</u>	<u>666,371</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

ABL (Redhill) 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 represents net invoiced value of services performed derived from ordinary activities, stated after trade discounts and net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10-30% on cost
Motor vehicles	- 15% on cost
Office equipment	- 15-30% on cost

Stocks and work-in-progress

Stocks and work-in-progress is 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 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

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

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

	2016	2015
	£	£
Wages and salaries	794,929	751,857
Social security costs	74,685	62,959
	<u>869,614</u>	<u>814,816</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Directors	2	2
Administrative	12	8
Workshop	16	11
	<u>30</u>	<u>21</u>

	2016	2015
	£	£
Directors' remuneration	<u>35,000</u>	<u>-</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Hire of plant and machinery	53,397	45,079
Depreciation - owned assets	31,824	33,629
Depreciation - assets on hire purchase contracts	9,149	3,802
Profit on disposal of fixed assets	-	(907)
Auditors' remuneration	1,500	1,325
Auditors' remuneration for non audit work	<u>1,500</u>	<u>1,325</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**5. TAXATION****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	66,319	41,313
Adjustment re prior year	-	1
Total current tax	66,319	41,314
Deferred tax	(1,481)	8,608
Tax on profit	<u>64,838</u>	<u>49,922</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
Profit before tax	<u>334,667</u>	<u>287,676</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.233%)	66,933	58,205
Effects of:		
Expenses not deductible for tax purposes	94	-
Capital allowances in excess of depreciation	(708)	(7,780)
Group Relief	-	(9,110)
Deferred tax provision	(1,481)	8,607
Total tax charge	<u>64,838</u>	<u>49,922</u>

6. DIVIDENDS

	2016 £	2015 £
Interim	<u>51,000</u>	<u>300,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2016	43,277	136,548	96,928
Additions	-	4,374	795
At 31 December 2016	43,277	140,922	97,723
DEPRECIATION			
At 1 January 2016	40,268	65,839	87,601
Charge for year	2,506	15,217	5,447
At 31 December 2016	42,774	81,056	93,048
NET BOOK VALUE			
At 31 December 2016	503	59,866	4,675
At 31 December 2015	3,009	70,709	9,327
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2016	99,470	15,385	391,608
Additions	19,275	1,648	26,092
At 31 December 2016	118,745	17,033	417,700
DEPRECIATION			
At 1 January 2016	22,561	15,063	231,332
Charge for year	17,171	632	40,973
At 31 December 2016	39,732	15,695	272,305
NET BOOK VALUE			
At 31 December 2016	79,013	1,338	145,395
At 31 December 2015	76,909	322	160,276

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2016	
and 31 December 2016	60,990
DEPRECIATION	
At 1 January 2016	3,802
Charge for year	9,149
At 31 December 2016	12,951
NET BOOK VALUE	
At 31 December 2016	48,039
At 31 December 2015	57,188

8. STOCKS

	2016 £	2015 £
Stocks and work-in-progress	21,912	13,914

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	130,791	136,653
Amounts owed by group undertakings	1,950,251	1,769,689
Other debtors	10,614	461
Prepayments and accrued income	40,582	32,525
	2,132,238	1,939,328

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	16,805	15,962
Trade creditors	128,052	139,663
Amounts owed to group undertakings	1,284,044	1,296,901
Tax	66,319	41,313
VAT	53,925	24,255
Other creditors	90,035	67,519
Accrued expenses	14,993	37,805
	1,654,173	1,623,418

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

	2016 £	2015 £
Hire purchase contracts	10,279	27,083

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

12. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>27,084</u>	<u>43,045</u>

The outstanding balance on the hire purchase agreement is secured over the asset which was purchased under the agreement.

13. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>20,477</u>	<u>21,958</u>
		Deferred tax
		£
Balance at 1 January 2016		21,958
Accelerated capital allowances		<u>(1,481)</u>
Balance at 31 December 2016		<u>20,477</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

15. RESERVES

	Retained earnings
	£
At 1 January 2016	447,540
Profit for the year	269,829
Dividends	<u>(51,000)</u>
At 31 December 2016	<u>666,369</u>

16. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Mr and Mrs D Morriss

The directors of the company

Included in administrative expenses is £125,004 (2015 - £125,000) rent payable to Mr and Mrs Morriss. This charge was at arms length in the ordinary course of business.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

17. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

18. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr D Morriss, a director of the company.