

REGISTERED NUMBER: 05298643 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

ABL (REDHILL) LIMITED

THURSDAY



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COMPANIES HOUSE

ABL (REDHILL) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014

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ABL (REDHILL) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS: D Morriss
Mrs S E Morriss

SECRETARY: Mrs S E Morriss

REGISTERED OFFICE: 42-44 Holmethorpe Avenue
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

ABL (REDHILL) LIMITED

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their strategic report for the year ended 31 December 2014.

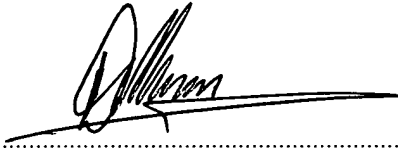
REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed financial statements.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risk to the business would be the loss of several key accounts. The directors are pleased to report that they have secured five year contracts for the majority of the key accounts. Due to the long standing nature of these relationships there is every expectation that these contracts will be renewed on a similar basis.

ON BEHALF OF THE BOARD:



.....
D Morriss - Director

Date: 3rd September 2015

ABL (REDHILL) LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report with the accounts of the company for the year ended 31 December 2014.

PRINCIPAL ACTIVITY

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

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2014 will be £100,000.

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 2014 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). 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.

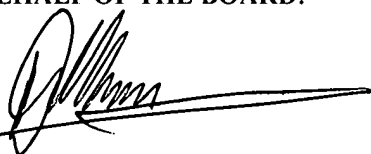
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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.

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: 3rd September 2015

REPORT OF THE INDEPENDENT AUDITORS TO
ABL (REDHILL) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages five to thirteen, together with the full financial statements of ABL (Redhill) Limited for the year ended 31 December 2014 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

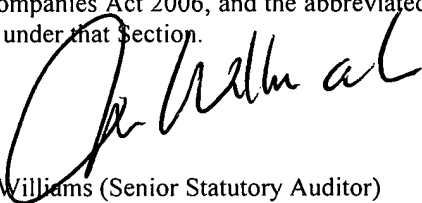
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



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: 3rd September 2015

ABL (REDHILL) LIMITED**ABBREVIATED PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
TURNOVER		2,440,739	2,315,436
Cost of sales		(1,236,634)	(1,149,848)
		<hr/>	<hr/>
		1,204,105	1,165,588
Administrative expenses		<hr/>	<hr/>
		1,038,526	1,004,503
OPERATING PROFIT	3	<hr/>	<hr/>
		165,579	161,085
Interest payable and similar charges	4	<hr/>	<hr/>
		1,216	2,574
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/>	<hr/>
		164,363	158,511
Tax on profit on ordinary activities	5	<hr/>	<hr/>
		22,796	38,989
PROFIT FOR THE FINANCIAL YEAR		<hr/>	<hr/>
		141,567	119,522

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

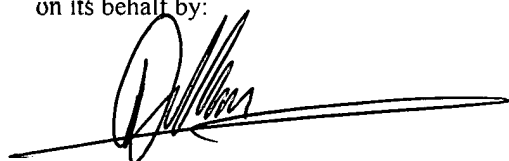
The company has no recognised gains or losses other than the profits for the current year or previous year.

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	140,703	172,499
CURRENT ASSETS			
Stocks	8	17,606	24,421
Debtors	9	1,791,725	1,196,910
Cash at bank and in hand		70,944	3,401
		<u>1,880,275</u>	<u>1,224,732</u>
CREDITORS			
Amounts falling due within one year	10	<u>1,497,839</u>	<u>900,687</u>
NET CURRENT ASSETS		<u>382,436</u>	<u>324,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>523,139</u>	<u>496,544</u>
CREDITORS			
Amounts falling due after more than one year	11	-	(11,444)
PROVISIONS FOR LIABILITIES	14	<u>(13,351)</u>	<u>(16,879)</u>
NET ASSETS		<u><u>509,788</u></u>	<u><u>468,221</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	2	2
Profit and loss account	16	<u>509,786</u>	<u>468,219</u>
SHAREHOLDERS' FUNDS	20	<u><u>509,788</u></u>	<u><u>468,221</u></u>

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

The financial statements were approved by the Board of Directors on 3rd September 2015 and were signed on its behalf by:



D Morriss - Director

ABL (REDHILL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

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.

Deferred tax

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

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	688,555	702,641
Social security costs	66,959	63,995
	<u>755,514</u>	<u>766,636</u>

ABL (REDHILL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2014**2. STAFF COSTS - continued**

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

	2014	2013
Directors	2	2
Administrative	6	5
Workshop	14	14
	<u>22</u>	<u>21</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2014 £	2013 £
Hire of plant and machinery	2,443	-
Other operating leases	40,085	41,125
Depreciation - owned assets	28,994	29,061
Depreciation - assets on hire purchase contracts	6,802	8,245
Auditors' remuneration	1,250	1,113
Auditors' remuneration for non audit work	1,250	1,113
	<u>-</u>	<u>-</u>
Directors' remuneration	<u>-</u>	<u>-</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2014 £	2013 £
Bank interest	-	122
Hire purchase	1,216	2,452
	<u>1,216</u>	<u>2,574</u>

5. TAXATION**Analysis of the tax charge**

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

	2014 £	2013 £
Current tax:		
UK corporation tax	26,325	40,120
Deferred tax	(3,529)	(1,131)
Tax on profit on ordinary activities	<u>22,796</u>	<u>38,989</u>

ABL (REDHILL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2014**5. TAXATION - continued****Factors affecting the tax charge**

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

	2014 £	2013 £
Profit on ordinary activities before tax	164,363	158,511
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.974% (2013 - 22.680%)	34,473	35,950
Effects of: Depreciation in excess of capital allowances	3,413	4,170
Group Relief	(11,561)	-
Current tax charge	26,325	40,120

6. DIVIDENDS

	2014 £	2013 £
Interim	100,000	100,000

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2014	43,277	130,401	96,928
Additions	-	4,000	-
At 31 December 2014	43,277	134,401	96,928
DEPRECIATION			
At 1 January 2014	31,614	36,419	70,564
Charge for year	4,327	14,540	8,525
At 31 December 2014	35,941	50,959	79,089
NET BOOK VALUE			
At 31 December 2014	7,336	83,442	17,839
At 31 December 2013	11,663	93,982	26,364

ABL (REDHILL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014****7. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2014	54,965	14,925	340,496
Additions	-	-	4,000
At 31 December 2014	54,965	14,925	344,496
DEPRECIATION			
At 1 January 2014	14,634	14,766	167,997
Charge for year	8,245	159	35,796
At 31 December 2014	22,879	14,925	203,793
NET BOOK VALUE			
At 31 December 2014	32,086	-	140,703
At 31 December 2013	40,331	159	172,499

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

	Motor vehicles £
COST	
At 1 January 2014	54,965
Transfer to ownership	(16,485)
At 31 December 2014	38,480
DEPRECIATION	
At 1 January 2014	14,634
Charge for year	6,802
Transfer to ownership	(8,449)
At 31 December 2014	12,987
NET BOOK VALUE	
At 31 December 2014	25,493
At 31 December 2013	40,331

8. STOCKS

	2014 £	2013 £
Stocks and work-in-progress	17,606	24,421

ABL (REDHILL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2014**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade debtors	49,906	123,814
Amounts owed by group undertakings	1,693,646	1,045,381
Other debtors	7,265	10
Prepayments and accrued income	40,908	27,705
	<u>1,791,725</u>	<u>1,196,910</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Hire purchase contracts (see note 12)	11,444	14,052
Trade creditors	200,935	197,252
Amounts owed to group undertakings	1,119,264	527,011
Tax	26,325	40,120
VAT	44,556	52,423
Other creditors	59,701	45,756
Accrued expenses	35,614	24,073
	<u>1,497,839</u>	<u>900,687</u>

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

	2014	2013
	£	£
Hire purchase contracts (see note 12)	-	11,444
	<u>-</u>	<u>11,444</u>

12. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2014	2013
	£	£
Net obligations repayable:		
Within one year	11,444	14,052
Between one and five years	-	11,444
	<u>11,444</u>	<u>25,496</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2014	2013
	£	£
Hire purchase contracts	<u>11,444</u>	<u>25,496</u>

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

ABL (REDHILL) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2014**14. PROVISIONS FOR LIABILITIES**

	2014	2013
	£	£
Deferred tax	<u>13,351</u>	<u>16,879</u>
		Deferred tax
		£
Balance at 1 January 2014		16,879
Accelerated capital allowances		<u>(3,528)</u>
Balance at 31 December 2014		<u>13,351</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

16. RESERVES

	Profit and loss account
	£
At 1 January 2014	468,219
Profit for the year	141,567
Dividends	<u>(100,000)</u>
At 31 December 2014	<u>509,786</u>

17. ULTIMATE PARENT COMPANY

ABL (Redhill) Limited is a wholly owned subsidiary of ABL Accident Repair Group Limited.

18. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, 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 £120,000 (2013 - £85,620) rent payable to Mr and Mrs Morriss. This charge was at arms length in the ordinary course of business.

19. ULTIMATE CONTROLLING PARTY

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

ABL (REDHILL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Profit for the financial year	141,567	119,522
Dividends	(100,000)	(100,000)
	<hr/>	<hr/>
Net addition to shareholders' funds	41,567	19,522
Opening shareholders' funds	468,221	448,699
	<hr/>	<hr/>
Closing shareholders' funds	<u>509,788</u>	<u>468,221</u>