

REGISTERED NUMBER: 05537637 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Ability Supplies UK Limited

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for the year ended 31 March 2017**

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Ability Supplies UK Limited
Company Information
for the year ended 31 March 2017

DIRECTORS: O Sanderson
Mrs N Sanderson

SECRETARY: Mrs N Sanderson

REGISTERED OFFICE: 5 Frontier Court
Claymere Road
Leechmere Industrial Estate
Sunderland
Tyne and Wear
SR2 9TX

REGISTERED NUMBER: 05537637 (England and Wales)

ACCOUNTANTS: TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Statement of Financial Position
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		45,000		49,500
Tangible assets	5		28,909		34,724
Investments	6		2,769		2,769
			<u>76,678</u>		<u>86,993</u>
CURRENT ASSETS					
Stocks		356,257		401,734	
Debtors	7	489,244		272,547	
Cash at bank and in hand		<u>324,754</u>		<u>419,523</u>	
		1,170,255		1,093,804	
CREDITORS					
Amounts falling due within one year	8	<u>136,559</u>		<u>323,984</u>	
NET CURRENT ASSETS			<u>1,033,696</u>		<u>769,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,110,374		856,813
PROVISIONS FOR LIABILITIES			88,910		4,911
NET ASSETS			<u>1,021,464</u>		<u>851,902</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,021,364</u>		<u>851,802</u>
SHAREHOLDERS' FUNDS			<u>1,021,464</u>		<u>851,902</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

Statement of Financial Position - continued
31 March 2017

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

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 on 20 December 2017 and were signed on its behalf by:

O Sanderson - Director

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Ability Supplies UK 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 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.

The financial statement have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the director considers appropriate.

Reconciliation with previous generally accepted accounting practice

These financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS 102 Section 1a "Small Entities" - "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The date of transition is 1st April 2015. In preparing the financial statements, the directors have considered whether in applying the accounting policies required by FRS102 Section 1a "Small Entities", the restatement of comparative items was required. The transition to FRS102 Section 1a "Small Entities" has not resulted in any changes to accounting policies used.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>90,000</u>
AMORTISATION	
At 1 April 2016	40,500
Amortisation for year	<u>4,500</u>
At 31 March 2017	<u>45,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>45,000</u>
At 31 March 2016	<u>49,500</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	19,632	141,186	10,250	17,848	188,916
Additions	-	7,976	-	1,176	9,152
At 31 March 2017	<u>19,632</u>	<u>149,162</u>	<u>10,250</u>	<u>19,024</u>	<u>198,068</u>
DEPRECIATION					
At 1 April 2016	11,778	117,931	9,358	15,125	154,192
Charge for year	1,963	10,515	563	1,926	14,967
At 31 March 2017	<u>13,741</u>	<u>128,446</u>	<u>9,921</u>	<u>17,051</u>	<u>169,159</u>
NET BOOK VALUE					
At 31 March 2017	<u>5,891</u>	<u>20,716</u>	<u>329</u>	<u>1,973</u>	<u>28,909</u>
At 31 March 2016	<u>7,854</u>	<u>23,255</u>	<u>892</u>	<u>2,723</u>	<u>34,724</u>

6. FIXED ASSET INVESTMENTS

	Own shares £
COST	
At 1 April 2016 and 31 March 2017	<u>2,769</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,769</u>
At 31 March 2016	<u>2,769</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	8,808	12,724
Amounts owed by group undertakings	469,477	255,170
Other debtors	6,429	-
Prepayments	<u>4,530</u>	<u>4,653</u>
	<u>489,244</u>	<u>272,547</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	95,582	112,676
Taxation	-	80,602
Social security and other taxes	3,499	33,155
Directors' current accounts	27,987	89,332
Accrued expenses	<u>9,491</u>	<u>8,219</u>
	<u>136,559</u>	<u>323,984</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is O Sanderson.

11. FIRST YEAR ADOPTION

Upon the adoption of FRS102 there have been no transitional adjustments to the financial statements and has not taken advantage of any transitional reliefs.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.