

REGISTERED NUMBER: SC194895 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
ABLE TECHNOLOGIES LIMITED

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for the Year Ended 30 June 2017**

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ABLE TECHNOLOGIES LIMITED

**Company Information
for the Year Ended 30 June 2017**

DIRECTORS:

J Duncan
Mrs A Stuart

REGISTERED OFFICE:

269 Holburn Street
Aberdeen
AB10 7FL

REGISTERED NUMBER:

SC194895 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

Statement of Financial Position
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,748		1,074
CURRENT ASSETS					
Stocks		-		1,914	
Debtors	5	3,280		5,748	
Cash at bank		<u>40,147</u>		<u>36,475</u>	
		43,427		44,137	
CREDITORS					
Amounts falling due within one year	6	<u>12,128</u>		<u>46,552</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>31,299</u>		<u>(2,415)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,047		(1,341)
PROVISIONS FOR LIABILITIES			<u>209</u>		<u>215</u>
NET ASSETS/(LIABILITIES)			<u>32,838</u>		<u>(1,556)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>32,738</u>		<u>(1,656)</u>
SHAREHOLDERS' FUNDS			<u>32,838</u>		<u>(1,556)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 27 March 2018 and were signed on its behalf by:

J Duncan - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Able Technologies Limited is a private company, limited by shares, registered in Scotland. 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 for the year ended 30 June 2017 are the first set of financial statements that comply with FRS 102. The date of transition is 01 July 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period.

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.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2016	-	4,544	4,544
Additions	659	726	1,385
Disposals	-	(1,948)	(1,948)
At 30 June 2017	<u>659</u>	<u>3,322</u>	<u>3,981</u>
DEPRECIATION			
At 1 July 2016	-	3,470	3,470
Charge for year	82	580	662
Eliminated on disposal	-	(1,899)	(1,899)
At 30 June 2017	<u>82</u>	<u>2,151</u>	<u>2,233</u>
NET BOOK VALUE			
At 30 June 2017	<u>577</u>	<u>1,171</u>	<u>1,748</u>
At 30 June 2016	<u>-</u>	<u>1,074</u>	<u>1,074</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,429	4,860
Other debtors	<u>851</u>	<u>888</u>
	<u>3,280</u>	<u>5,748</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	381	77
Taxation and social security	7,476	1,562
Other creditors	<u>4,271</u>	<u>44,913</u>
	<u>12,128</u>	<u>46,552</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
100	Ordinary share	1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 July 2016	(1,656)
Profit for the year	<u>34,394</u>
At 30 June 2017	<u>32,738</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following loans advances and credits from a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017 £	2016 £
J Duncan		
Balance outstanding at start of year	3,084	1,874
Amounts advanced	342	1,210
Amounts repaid	(2,393)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,033</u>	<u>3,084</u>

The company operates a loan account with the director J Duncan. The loan is interest free and there are no fixed terms of repayment.

10. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st July 2015.

Reconciliation of equity

No transitional adjustments were required

Reconciliation of profit or loss for the year

No transitional adjustments were required

ABLE TECHNOLOGIES LIMITED

**Report of the Accountants to the Directors of
Able Technologies Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

28 March 2018

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.