

# Amended

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2015

for

Able Construction (Northern) Limited

THURSDAY



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for the year ended 31 July 2015**

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**Able Construction (Northern) Limited**

**Company Information  
for the year ended 31 July 2015**

<b>DIRECTORS:</b>	Mr P Fowle Mrs P Fowle
<b>SECRETARY:</b>	Mr P Fowle
<b>REGISTERED OFFICE:</b>	Park Works Sunderland Road Felling Gateshead Tyne & Wear NE10 9LR
<b>REGISTERED NUMBER:</b>	03393672 (England and Wales)
<b>ACCOUNTANTS:</b>	TTR Barnes Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
<b>BANKERS:</b>	Lloyds TSB Bank plc 19 Market Place Durham City Co. Durham DH1 3NL

**Abbreviated Balance Sheet**  
**31 July 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	390	492
Tangible assets	3	85,487	72,085
Investment property	4	504,764	517,129
		<u>590,641</u>	<u>589,706</u>
<b>CURRENT ASSETS</b>			
Debtors		452,145	678,124
Investments		119,671	114,513
Cash at bank and in hand		586,636	393,634
		<u>1,158,452</u>	<u>1,186,271</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>390,477</u>	<u>432,873</u>
<b>NET CURRENT ASSETS</b>		<u>767,975</u>	<u>753,398</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,358,616</u>	<u>1,343,104</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	-	(21,215)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(615)</u>	<u>(2,885)</u>
<b>NET ASSETS</b>		<u><u>1,358,001</u></u>	<u><u>1,319,004</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account		<u>1,357,999</u>	<u>1,319,002</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,358,001</u></u>	<u><u>1,319,004</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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
- (b) 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.

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

The financial statements were approved by the Board of Directors on 21 February 2017 and were signed on its behalf by:

X 

Mr P Fowle - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 31 July 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

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

**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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Investment property**

Investment property is depreciated at 2% on cost, in line with expected market value.

**Deferred tax**

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Amounts due under contracts**

Amounts due under contracts are valued using the stage of completion method against the actual value of the contract entered into. Consideration is taken into account of any potential bad debt or credit risk which may be attached to any contracts in place.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 July 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2014 and 31 July 2015	2,020
<b>AMORTISATION</b>	
At 1 August 2014	1,528
Amortisation for year	102
At 31 July 2015	1,630
<b>NET BOOK VALUE</b>	
At 31 July 2015	390
At 31 July 2014	492

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2014	259,573
Additions	52,219
Disposals	(72,341)
At 31 July 2015	239,451
<b>DEPRECIATION</b>	
At 1 August 2014	187,488
Charge for year	28,643
Eliminated on disposal	(62,167)
At 31 July 2015	153,964
<b>NET BOOK VALUE</b>	
At 31 July 2015	85,487
At 31 July 2014	72,085

4. INVESTMENT PROPERTY

	Total £
<b>COST</b>	
At 1 August 2014 and 31 July 2015	618,225
<b>DEPRECIATION</b>	
At 1 August 2014	101,096
Charge for year	12,365
At 31 July 2015	113,461
<b>NET BOOK VALUE</b>	
At 31 July 2015	504,764
At 31 July 2014	517,129

5. CREDITORS

Creditors include an amount of £21,215 (2014 - £22,526) for which security has been given.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 July 2015

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. **ULTIMATE PARENT COMPANY**

The company was a wholly owned subsidiary of Able Holdings (Northern) Limited, a company registered in the United Kingdom. The company effectively remained under the control of its directors as they owned Able Holdings (Northern) Limited. Able Holdings (Northern) Limited did not trade during the year.

8. **ULTIMATE CONTROLLING PARTY**

The company was controlled by Mr and Mrs P Fowle throughout both years.