

**REGISTERED NUMBER: 03393672 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 July 2018**  
**for**  
**Able Construction (Northern) Limited**

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for the year ended 31 July 2018**

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**Able Construction (Northern) Limited**

**Company Information  
for the year ended 31 July 2018**

<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

**Statement of Financial Position**  
**31 July 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		84		186
Tangible assets	5		101,734		91,701
Investment property	6		411,312		421,859
			<u>513,130</u>		<u>513,746</u>
<b>CURRENT ASSETS</b>					
Debtors	7	925,443		839,758	
Investments	8	134,897		130,208	
Cash at bank and in hand		<u>762,658</u>		<u>507,396</u>	
		1,822,998		1,477,362	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>513,947</u>		<u>414,072</u>	
<b>NET CURRENT ASSETS</b>			<u>1,309,051</u>		<u>1,063,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,822,181		1,577,036
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,074</u>		<u>2,792</u>
<b>NET ASSETS</b>			<u>1,819,107</u>		<u>1,574,244</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>1,819,105</u>		<u>1,574,242</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,819,107</u>		<u>1,574,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 July 2018**

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 19 February 2019 and were signed on its behalf by:

Mr P Fowle - Director

**Notes to the Financial Statements  
for the year ended 31 July 2018**

**1. STATUTORY INFORMATION**

Able Construction (Northern) 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 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.

**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.

**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.

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.

**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 as transaction value and subsequently measured at their settlement value.

**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.

Notes to the Financial Statements - continued  
for the year ended 31 July 2018

2. ACCOUNTING POLICIES - continued

**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.

**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 profit or loss 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2017 - 18 ) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 August 2017 and 31 July 2018	<u>2,020</u>
<b>AMORTISATION</b>	
At 1 August 2017	1,834
Amortisation for year	<u>102</u>
At 31 July 2018	<u>1,936</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>84</u>
At 31 July 2017	<u>186</u>

Notes to the Financial Statements - continued  
for the year ended 31 July 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2017	77,001	16,809	166,184	15,266	275,260
Additions	1,499	2,037	39,249	-	42,785
Disposals	-	-	(19,630)	-	(19,630)
At 31 July 2018	<u>78,500</u>	<u>18,846</u>	<u>185,803</u>	<u>15,266</u>	<u>298,415</u>
<b>DEPRECIATION</b>					
At 1 August 2017	70,168	15,883	83,990	13,518	183,559
Charge for year	1,855	342	29,713	577	32,487
Eliminated on disposal	-	-	(19,365)	-	(19,365)
At 31 July 2018	<u>72,023</u>	<u>16,225</u>	<u>94,338</u>	<u>14,095</u>	<u>196,681</u>
<b>NET BOOK VALUE</b>					
At 31 July 2018	<u>6,477</u>	<u>2,621</u>	<u>91,465</u>	<u>1,171</u>	<u>101,734</u>
At 31 July 2017	<u>6,833</u>	<u>926</u>	<u>82,194</u>	<u>1,748</u>	<u>91,701</u>

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 August 2017 and 31 July 2018	<u>527,325</u>
<b>DEPRECIATION</b>	
At 1 August 2017	105,466
Charge for year	<u>10,547</u>
At 31 July 2018	<u>116,013</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>411,312</u>
At 31 July 2017	<u>421,859</u>

7. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	127,108	221,523
Other debtors	48,774	-
Able (Northern) Limited	88,056	88,056
Amounts due under contracts	287,367	490,769
Directors' current accounts	268,144	-
Prepayments	<u>18,848</u>	<u>39,410</u>
	<u>838,297</u>	<u>839,758</u>



Notes to the Financial Statements - continued  
for the year ended 31 July 2018

7. **DEBTORS - continued**

	2018 £	2017 £
Amounts falling due after more than one year:		
Tax	<u>87,146</u>	<u>-</u>
Aggregate amounts	<u>925,443</u>	<u>839,758</u>

8. **CURRENT ASSET INVESTMENTS**

	2018 £	2017 £
Listed investments	124,897	120,208
Other	<u>10,000</u>	<u>10,000</u>
	<u>134,897</u>	<u>130,208</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	304,784	277,213
Other creditors	1,855	1,855
Tax	166,535	50,817
Social security and other taxes	21,981	40,401
Directors' current accounts	-	25,902
Accrued expenses	<u>18,792</u>	<u>17,884</u>
	<u>513,947</u>	<u>414,072</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2018 and 31 July 2017:

	2018 £	2017 £
<b>Mr P Fowle</b>		
Balance outstanding at start of year	25,902	69,218
Amounts repaid	(294,046)	(43,316)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(268,144)</u>	<u>25,902</u>

11. **ULTIMATE CONTROLLING PARTY**

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

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.