

**ABLE FINANCE AND LOANS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

CATHEDRAL BUSINESS SERVICES

THE OLD VICARAGE  
1 BELL LANE  
FOSDYKE BOSTON  
LINCS  
PE20 2BS

**ABLE FINANCE AND LOANS LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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# ABLE FINANCE AND LOANS LIMITED

## Balance Sheet

As at 31 March 2017

Registered number: 5782762

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	6		22,500		22,500
Tangible Assets	7		2,993		3,164
			25,493		25,664
<b>CURRENT ASSETS</b>					
Debtors	8	86,789		60,191	
Cash at bank and in hand		7,630		9,582	
			94,419		69,773
<b>Creditors: Amounts Falling Due Within One Year</b>					
	9	(88,069 )		(69,006 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			6,350		767
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			31,843		26,431
<b>NET ASSETS</b>					
			31,843		26,431
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2		2
Profit and loss account			31,841		26,429
<b>SHAREHOLDERS' FUNDS</b>					
			31,843		26,431

**ABLE FINANCE AND LOANS LIMITED**  
**Balance Sheet (continued)**  
**As at 31 March 2017**

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For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr PAUL MAYWOOD**

**16/05/2017**

The notes on pages 4 to 6 form part of these financial statements.

**ABLE FINANCE AND LOANS LIMITED**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2017**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2015	2	8,743	8,745
Profit for the year and total comprehensive income	-	17,686	17,686
As at 31 March 2016 and 1 April 2016	2	26,429	26,431
Profit for the year and total comprehensive income	-	15,412	15,412
Dividends paid	-	(10,000)	(10,000)
As at 31 March 2017	2	31,841	31,843

**ABLE FINANCE AND LOANS LIMITED**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15%
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**1.4. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	54,796	45,600
	<u>54,796</u>	<u>45,600</u>

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

<b>2017</b>	<b>2016</b>
<u>          </u>	<u>          </u>

**6. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2016	22,500
As at 31 March 2017	<u>22,500</u>
<b>Net Book Value</b>	
As at 31 March 2017	<u>22,500</u>
As at 1 April 2016	<u>22,500</u>

**ABLE FINANCE AND LOANS LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2016	12,534
Additions	579
As at 31 March 2017	<u>13,113</u>
<b>Depreciation</b>	
As at 1 April 2016	9,370
Provided during the period	750
As at 31 March 2017	<u>10,120</u>
<b>Net Book Value</b>	
As at 31 March 2017	<u>2,993</u>
As at 1 April 2016	<u>3,164</u>

**8. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	86,789	60,191
	<u>86,789</u>	<u>60,191</u>

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Corporation tax (Current liabilities - creditors < 1 year)	3,781	4,285
Other taxes and social security (Current liabilities - creditors < 1 year)	130	-
Accruals and deferred income (Current liabilities - creditors < 1 year)	1,512	1,512
Director's loan account	82,646	63,209
	<u>88,069</u>	<u>69,006</u>

**10. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	2	2	2

**11. Transactions With and Loans to Directors**

Dividends paid to directors

**ABLE FINANCE AND LOANS LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**12. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	10,000	-
	<u>10,000</u>	<u>-</u>

**13. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

**14. General Information**

ABLE FINANCE AND LOANS LIMITED Registered number 5782762 is a limited by shares company incorporated in England & Wales. The Registered Office is 22 GUILDHALL STREET, GRANTHAM, LINC, NG31 6NJ.

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.