

**ABLE 4 CARPENTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

Able 4 Carpentry Limited
Unaudited Financial Statements
For The Year Ended 5 April 2023

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Able 4 Carpentry Limited
Balance Sheet
As At 5 April 2023

Registered number: 06125536

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		8,156		10,876
			8,156		10,876
CURRENT ASSETS					
Stocks		225		500	
Debtors	6	10,427		16,132	
Cash at bank and in hand		140,878		153,584	
		151,530		170,216	
Creditors: Amounts Falling Due Within One Year	7	(13,272)		(12,394)	
NET CURRENT ASSETS (LIABILITIES)			138,258		157,822
TOTAL ASSETS LESS CURRENT LIABILITIES			146,414		168,698
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,550)		(2,066)
NET ASSETS			144,864		166,632
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			144,764		166,532
SHAREHOLDERS' FUNDS			144,864		166,632

Able 4 Carpentry Limited
Balance Sheet (continued)
As At 5 April 2023

For the year ending 5 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Forge

Director

30/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Able 4 Carpentry Limited
Notes to the Financial Statements
For The Year Ended 5 April 2023

1. General Information

Able 4 Carpentry Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06125536. The registered office is 6 High Street, Castor, Peterborough, PE5 7BB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	25% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Able 4 Carpentry Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2023

2.6. Financial Instruments - continued

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 6 April 2022	50,000
As at 5 April 2023	50,000
Amortisation	
As at 6 April 2022	50,000
As at 5 April 2023	50,000
Net Book Value	
As at 5 April 2023	-
As at 6 April 2022	-

Able 4 Carpentry Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2023

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 6 April 2022	5,123	17,940	1,566	24,629
As at 5 April 2023	5,123	17,940	1,566	24,629
Depreciation				
As at 6 April 2022	3,089	9,952	712	13,753
Provided during the period	509	1,997	214	2,720
As at 5 April 2023	3,598	11,949	926	16,473
Net Book Value				
As at 5 April 2023	1,525	5,991	640	8,156
As at 6 April 2022	2,034	7,988	854	10,876

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	549	1,412
Other debtors	9,878	14,720
	10,427	16,132

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	272	1,018
Other creditors	2,055	3,254
Taxation and social security	10,945	8,122
	13,272	12,394

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

9. Directors' transactions

At the year end the company owed the director £115 (2022 £1,400). This loan is unsecured, interest free and repayable on demand.

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.