ABILITY 1ST LIMITED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

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ABILITY 1ST LIMITED COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2017

Director Paul Moon

Company Number 6230021 (England and Wales)

Registered Office 41 Oldfields Road

Sutton Surrey SM1 2NB

Accountants Blythe & Co

41 Oldfields Road

Sutton Surrey SM1 2NB

ABILITY 1ST LIMITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

		2017	2016
No	tes	£	£
Fixed assets			
Tangible assets	4	14,310	3,449
Current assets			
Debtors Cash at bank and in hand	5	15,429 8,514	6,457 19,032
		23,943	25,489
Creditors: amounts falling due within one year	<u>6</u>	(36,809)	(28,710)
Net current liabilities	_	(12,866)	(3,221)
Net assets	_	1,444	228
Capital and reserves	=		
Called up share capital Profit and loss account	7	100 1,344	100 128
Shareholders' funds	_	1,444	228

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. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 4 July 2017.

Paul Moon Director

Company Registration No. 6230021

ABILITY 1ST LIMITED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Ability 1st Limited is a private company, limited by shares, registered in England and Wales, registration number 6230021. The registered office and principal place of business is 41 Oldfields Road, Sutton, Surrey, SM1 2NB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2016.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles 25% on cost

4	Tangible fixed assets	Motor vehicles
		£
	Cost or valuation	At cost
	At 1 April 2016	13,800
	Additions	42,462
	Disposals	(37,181)
	At 31 March 2017	19,081
	Depreciation	
	At 1 April 2016	10,351
	Charge for the year	4,770
	On disposals	(10,350)
	At 31 March 2017	4,771
	Net book value	
	At 31 March 2017	14,310
	At 31 March 2016	3,449
		

ABILITY 1ST LIMITED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

5	Debtors	2017 £	2016 £
	Trade debtors	15,429	6,457
6	Creditors: amounts falling due within one year	2017 £	2016 £
	Obligations under finance leases and hire purchase contracts Corporation tax Other taxes and social security costs Loans from directors Accruals	3,089 8,912 23,808 1,000 36,809	659 7,008 4,899 15,144 1,000 28,710
7	Share capital Allotted, called up and fully paid: 100 Ordinary shares of £1 each	2017 £	2016 £

8 Average number of employees

During the year the average number of employees was 1 (2016: 1).

