

**ABILITY 1ST LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

ABILITY 1ST LIMITED
UNAUDITED ACCOUNTS
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ABILITY 1ST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director	Paul Moon
Company Number	06230021 (England and Wales)
Registered Office	24 HARROW GARDENS ORPINGTON BR6 9WD ENGLAND

ABILITY 1ST LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	20,462	6,677
Current assets			
Debtors	5	13,786	6,560
Cash at bank and in hand		17,538	24,972
		<u>31,324</u>	<u>31,532</u>
Creditors: amounts falling due within one year	<u>6</u>	(4,516)	(1,891)
Net current assets		<u>26,808</u>	<u>29,641</u>
Net assets		<u>47,270</u>	<u>36,318</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		46,970	36,018
Shareholders' funds		<u>47,270</u>	<u>36,318</u>

For the year ending 31 March 2023 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.

The financial statements were approved by the Board and authorised for issue on 23 September 2023 and were signed on its behalf by

Paul Moon
Director

Company Registration No. 06230021

ABILITY 1ST LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

ABILITY 1ST LIMITED is a private company, limited by shares, registered in England and Wales, registration number 06230021. The registered office is 24 HARROW GARDENS, ORPINGTON, BR6 9WD, ENGLAND.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

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:

Plant & machinery	25% on cost
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Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

ABILITY 1ST LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 April 2022	26,705
Additions	27,283
Disposals	(26,705)
At 31 March 2023	27,283
Depreciation	
At 1 April 2022	20,028
Charge for the year	6,821
On disposals	(20,028)
At 31 March 2023	6,821
Net book value	
At 31 March 2023	20,462
At 31 March 2022	6,677

5 Debtors

	2023 £	2022 £
Amounts falling due within one year		
VAT	5,739	176
Other debtors	8,047	6,384
	13,786	6,560

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	77
Taxes and social security	250	814
Loans from directors	3,266	-
Accruals	1,000	1,000
	4,516	1,891

7 Transactions with related parties

Mr. P. Moon is the director of the company and owns 100% of the issued share capital.

At the balance sheet date, Mr. P.Moon was owed £3,266 by the company (2022 - £nil)

Dividends were paid in the year to Mr P Moon of £nil (2022-£2791)

8 Average number of employees

During the year the average number of employees was 1 (2022: 1).

