

ABLE DOOR SPRING COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018



ABLE DOOR SPRING COMPANY LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2018**

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ABLE DOOR SPRING COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018**

DIRECTORS: C D Barnbrook
Mrs A C Barnbrook

SECRETARY: Mrs A C Barnbrook.

REGISTERED OFFICE: Overbeck House
Solid Lane
Bently
Brentwood
Essex
CM150JF

REGISTERED NUMBER: 06238759 (England and Wales)

ACCOUNTANTS: B W Chatten LLP
Room 44
Millfield Business Centre
Ashwells Road
Brentwood
Essex
CM15 9ST

BALANCE SHEET
31 AUGUST 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	415,000	515,000
Tangible assets	5	59,811	54,241
		<u>474,811</u>	<u>569,241</u>
CURRENT ASSETS			
Debtors	6	49,984	73,130
Cash at bank		169,810	118,650
		<u>219,794</u>	<u>191,780</u>
CREDITORS			
Amounts falling due within one year	7	94,457	136,848
NET CURRENT ASSETS		<u>125,337</u>	<u>54,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>600,148</u>	<u>624,173</u>
PROVISIONS FOR LIABILITIES		<u>7,000</u>	<u>7,000</u>
NET ASSETS		<u><u>593,148</u></u>	<u><u>617,173</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		593,048	617,073
SHAREHOLDERS' FUNDS		<u><u>593,148</u></u>	<u><u>617,173</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (b) 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.

**BALANCE SHEET - continued
31 AUGUST 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 November 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A C Barnbrook', written in a cursive style.

Mrs A C Barnbrook - Director

ABLE DOOR SPRING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. STATUTORY INFORMATION

Able Door Spring Company 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twelve 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	-20%
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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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

ABLE DOOR SPRING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2017 and 31 August 2018	1,215,000
AMORTISATION	
At 1 September 2017	700,000
Charge for year	100,000
At 31 August 2018	800,000
NET BOOK VALUE	
At 31 August 2018	415,000
At 31 August 2017	515,000

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	17,949	95,544	113,493
Additions	10,539	7,707	18,246
Disposals	-	(22,506)	(22,506)
At 31 August 2018	28,488	80,745	109,233
DEPRECIATION			
At 1 September 2017	-	59,252	59,252
Charge for year	-	12,676	12,676
Eliminated on disposal	-	(22,506)	(22,506)
At 31 August 2018	-	49,422	49,422
NET BOOK VALUE			
At 31 August 2018	28,488	31,323	59,811
At 31 August 2017	17,949	36,292	54,241

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	49,984	73,130

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	22,831	56,595
Taxation and social security	59,942	67,804
Other creditors	11,684	12,449
	94,457	136,848