

REGISTERED NUMBER: 07977714 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

FOR

ABLE BUILD LIMITED

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FOR THE YEAR ENDED 30 APRIL 2019**

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ABLE BUILD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTORS:

M P Adams
A Fuller

REGISTERED OFFICE:

14 Canvey Close
Rubery
Birmingham
West Midlands
B45 0NS

REGISTERED NUMBER:

07977714 (England and Wales)

ACCOUNTANTS:

Clive Shedd & Co
Chartered Accountants
232 Sladepool Farm Road
Birmingham
B14 5EE

STATEMENT OF FINANCIAL POSITION
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>4,758</u>		<u>6,314</u>
			4,758		6,314
CURRENT ASSETS					
Debtors	7	197,506		159,804	
Cash at bank		<u>12,161</u>		<u>31,110</u>	
		209,667		190,914	
CREDITORS					
Amounts falling due within one year	8	<u>102,300</u>		<u>96,916</u>	
NET CURRENT ASSETS			<u>107,367</u>		<u>93,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			112,125		100,312
CREDITORS					
Amounts falling due after more than one year	9		-		(1,733)
PROVISIONS FOR LIABILITIES			(910)		(1,200)
NET ASSETS			<u>111,215</u>		<u>97,379</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings			<u>111,213</u>		<u>97,377</u>
SHAREHOLDERS' FUNDS			<u>111,215</u>		<u>97,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 28 January 2020 and were signed on its behalf by:

A Fuller - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **STATUTORY INFORMATION**

Able Build 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. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company's functional and presentation currency is the pound sterling, rounded to the nearest £.

Significant judgements and estimates

In preparing these financial statements the company's management make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the statement of financial position date and the amounts reported in the income statement for the year under review.

The nature of estimates means that the actual outcome could differ and the company's management consider there are no estimates or assumptions that have a significant risk of causing a material adjustment to the amounts reported for assets and liabilities within the next financial year.

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 2013, is being amortised evenly over its estimated useful life of two years.

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 etc	-	15% and 25% on reducing balance
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Tangible fixed assets are initially recorded at cost.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Basic financial assets, including trade and other debtors and cash at bank, are initially recognised at transaction price and are subsequently measured at amortised cost. Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price and are subsequently measured at amortised cost.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the amount expected to be paid in exchange for that service.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

5. INTANGIBLE FIXED ASSETS

COST

At 1 May 2018
and 30 April 2019

Goodwill
£

42,500

AMORTISATION

At 1 May 2018
and 30 April 2019

42,500

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

-
-

6. TANGIBLE FIXED ASSETS

COST

At 1 May 2018
and 30 April 2019

Plant and
machinery
etc
£

14,940

DEPRECIATION

At 1 May 2018
Charge for year
At 30 April 2019

8,626

1,556

10,182

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

4,758

6,314

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	192,238	154,859
Prepayments and accrued income	<u>5,268</u>	<u>4,945</u>
	<u>197,506</u>	<u>159,804</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	1,733	3,915
Trade creditors	34,127	20,802
Taxation and social security	55,286	58,703
Other creditors	7,124	10,231
Accruals and deferred income	<u>4,030</u>	<u>3,265</u>
	<u>102,300</u>	<u>96,916</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>1,733</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>1,733</u>	<u>5,648</u>

Hire purchase liabilities are secured by a charge over the tangible fixed asset concerned.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.