

REGISTERED NUMBER: 07977714 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

FOR

ABLE BUILD LIMITED

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FOR THE YEAR ENDED 30 APRIL 2022**

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ABLE BUILD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	5	-	-	-	-
Tangible assets	6	5,419	5,419	7,207	7,207
CURRENT ASSETS					
Debtors	7	135,895		167,328	
Cash at bank and in hand		323		7,223	
		136,218		174,551	
CREDITORS					
Amounts falling due within one year	8	97,260		83,650	
NET CURRENT ASSETS			38,958		90,901
TOTAL ASSETS LESS CURRENT LIABILITIES			44,377		98,108
CREDITORS					
Amounts falling due after more than one year	9		(30,802)		(42,361)
PROVISIONS FOR LIABILITIES			(1,030)		(1,370)
NET ASSETS			12,545		54,377
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			12,543		54,375
SHAREHOLDERS' FUNDS			12,545		54,377

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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.

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2022

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 and authorised for issue on 31 January 2023 and were signed on its behalf by:

A Fuller - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

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, has been 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.

Financial instruments

Basic financial assets and liabilities are initially recognised at transaction price and are subsequently measured at amortised 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

3. ACCOUNTING POLICIES - continued

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 (2021 - 2) .

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 May 2021

and 30 April 2022

42,500

AMORTISATION

At 1 May 2021

and 30 April 2022

42,500

NET BOOK VALUE

At 30 April 2022

-

At 30 April 2021

-

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 May 2021

and 30 April 2022

20,940

DEPRECIATION

At 1 May 2021

13,733

Charge for year

1,788

At 30 April 2022

15,521

NET BOOK VALUE

At 30 April 2022

5,419

At 30 April 2021

7,207

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	106,324	150,174
Other debtors	22,125	9,746
Prepayments and accrued income	<u>7,446</u>	<u>7,408</u>
	<u>135,895</u>	<u>167,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	24,285	7,639
Trade creditors	40,655	36,612
Taxation and social security	9,031	25,707
Other creditors	18,739	9,026
Accruals and deferred income	4,550	4,666
	<u>97,260</u>	<u>83,650</u>

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

	2022	2021
	£	£
Bank loan - 1 to 2 years	10,030	8,333
Bank loan - 2 to 5 years	20,772	25,000
Bank loan - over 5 years	-	9,028
	<u>30,802</u>	<u>42,361</u>

Amounts falling due in more than five years:

R repayable by instalments		
Bank loan - over 5 years	<u>-</u>	<u>9,028</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
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.