

Financial Statements for the Year Ended 31 March 2022

for

Able Construction (Cambridge) Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Able Construction (Cambridge) Ltd

**Company Information
for the Year Ended 31 March 2022**

Directors:

Mr G Heslop
Mrs J C Heslop
Mr D Heslop

Registered office:

Avenue House
High Street
Madingley
Cambridge
Cambridgeshire
CB23 8AB

Registered number:

08357132 (England and Wales)

Accountants:

Jordan Thomas Lane
135 High Street
Great Abington
Cambridgeshire
CB21 6AE

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	4		11,667		21,667
Tangible assets	5		<u>92,824</u>		<u>130,814</u>
			104,491		152,481
Current assets					
Stocks		5,000		5,000	
Debtors	6	254,875		159,421	
Cash at bank		<u>248,684</u>		<u>365,366</u>	
		508,559		529,787	
Creditors					
Amounts falling due within one year	7	<u>247,857</u>		<u>183,129</u>	
Net current assets			<u>260,702</u>		<u>346,658</u>
Total assets less current liabilities			365,193		499,139
Creditors					
Amounts falling due after more than one year	8		(6,250)		-
Provisions for liabilities			<u>(13,777)</u>		<u>(20,748)</u>
Net assets			<u>345,166</u>		<u>478,391</u>
Capital and reserves					
Called up share capital			304		304
Retained earnings			<u>344,862</u>		<u>478,087</u>
Shareholders' funds			<u>345,166</u>		<u>478,391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 March 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 28 April 2022 and were signed on its behalf by:

Mr G Heslop - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Able Construction (Cambridge) Ltd 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 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. 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 2013, is being amortised evenly over its estimated useful life of ten 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 - 33% on cost and 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>100,000</u>
AMORTISATION	
At 1 April 2021	78,333
Charge for year	<u>10,000</u>
At 31 March 2022	<u>88,333</u>
NET BOOK VALUE	
At 31 March 2022	<u>11,667</u>
At 31 March 2021	<u>21,667</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	194,898
Additions	1,466
Disposals	<u>(24,700)</u>
At 31 March 2022	<u>171,664</u>
DEPRECIATION	
At 1 April 2021	64,084
Charge for year	31,622
Eliminated on disposal	<u>(16,866)</u>
At 31 March 2022	<u>78,840</u>
NET BOOK VALUE	
At 31 March 2022	<u>92,824</u>
At 31 March 2021	<u>130,814</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,576	76,320
Other debtors	<u>253,299</u>	<u>83,101</u>
	<u>254,875</u>	<u>159,421</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	5,000	2,000
Trade creditors	6,796	66,356
Taxation and social security	83,721	40,605
Other creditors	152,340	74,168
	<u>247,857</u>	<u>183,129</u>

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

	2022	2021
	£	£
Hire purchase contracts	<u>6,250</u>	<u>-</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.