

REGISTERED NUMBER: 08496707 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2018

FOR

ABEL INDUSTRIES LTD.

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FOR THE YEAR ENDED 30TH APRIL 2018

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ABEL INDUSTRIES LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2018

DIRECTOR:	Mr C Armitt
REGISTERED OFFICE:	123 Wellington Road South Stockport Cheshire SK13TH
REGISTERED NUMBER:	08496707 (England and Wales)
ACCOUNTANTS:	Allens Accountants Limited Chartered Accountants 123 Wellington Road South Stockport Cheshire SK1 3TH

BALANCE SHEET
30TH APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		2,664		2,521
CURRENT ASSETS					
Debtors	5	13,214		9,850	
Cash at bank		<u>10</u>		<u>23,495</u>	
		13,224		33,345	
CREDITORS					
Amounts falling due within one year	6	<u>15,138</u>		<u>20,597</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,914)</u>		<u>12,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			750		15,269
PROVISIONS FOR LIABILITIES	7		<u>506</u>		<u>504</u>
NET ASSETS			<u>244</u>		<u>14,765</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>144</u>		<u>14,665</u>
SHAREHOLDERS' FUNDS			<u>244</u>		<u>14,765</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30TH APRIL 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21st January 2019 and were signed by:

Mr C Armitt - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2018

1. STATUTORY INFORMATION

Abel Industries 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 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 represents the total amount receivable by the company for goods supplied and services provided, excluding value added tax and trade discounts.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st May 2017	6,281
Additions	<u>1,107</u>
At 30th April 2018	<u>7,388</u>
DEPRECIATION	
At 1st May 2017	3,760
Charge for year	<u>964</u>
At 30th April 2018	<u>4,724</u>
NET BOOK VALUE	
At 30th April 2018	<u><u>2,664</u></u>
At 30th April 2017	<u><u>2,521</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	159	-
Other debtors	<u>13,055</u>	<u>9,850</u>
	<u><u>13,214</u></u>	<u><u>9,850</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	5,538	-
Trade creditors	888	725
Taxation and social security	7,190	15,940
Other creditors	<u>1,522</u>	<u>3,932</u>
	<u><u>15,138</u></u>	<u><u>20,597</u></u>

7. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>506</u>	<u>504</u>
		Deferred tax £
Balance at 1st May 2017		504
Charge to Income Statement during year		<u>2</u>
Balance at 30th April 2018		<u><u>506</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	1	<u>100</u>	<u>100</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.