REGISTERED NUMBER: 08565790 (England and Wales)

Financial Statements

for the Year Ended 31 March 2017

for

Able Components Limited

Contents of the Financial Statements for the Year Ended 31 March 2017

Able Components Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:	Mrs M Beauchamp
SECRETARY:	Mrs M Beauchamp
REGISTERED OFFICE:	Unit 6 Prospect Business Centre Prospect Road Arlesford Hampshire SO24 9UH
REGISTERED NUMBER:	08565790 (England and Wales)
ACCOUNTANTS:	Martin, Fahy & Co. Chartered Certified Accountants 168 Elmer Road Bognor Regis Sussex PO22 6JA

Able Components Limited (Registered number: 08565790)

Balance Sheet
31 March 2017

		31.3.17		31.3.16	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		9,863		3,251
CURRENT ASSETS					
Stocks		16,734		10,664	
Debtors	5	29,906		21,791	
Cash at bank		15,584		18,188	
		62,224		50,643	
CREDITORS					
Amounts falling due within one year	6	28,897		11,273	
NET CURRENT ASSETS			33,327		39,370
TOTAL ASSETS LESS CURRENT LIABILITIES			43,190		42,621
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			43,090		42,521
SHAREHOLDERS' FUNDS			43,190		42,621

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director on 13 December 2017 and were signed by:

Mrs M Beauchamp - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Able Components 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 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.

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2016	6,423	2,621	9,044
Additions	9,551	2,280	11,831
At 31 March 2017	15,974	4,901	20,875
DEPRECIATION			
At 1 April 2016	4,213	1,580	5,793
Charge for year	3,994	1,225	5,219
At 31 March 2017	8,207	2,805	11,012
NET BOOK VALUE			
At 31 March 2017	7,767	2,096	9,863
At 31 March 2016	2,210	1,041	3,251

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

	31.3.17 £	31.3.16 £
Trade debtors	28,313	20,571
Other debtors	1,593	1,220
	29,906	21,791

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

	31.3.17 £	31.3.16 £
Trade creditors	13,308	3,516
Taxation and social security	15,039	5,421
Other creditors	550	2,336
	28,897	11,273