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REGISTERED NUMBER: 08565790 (England and Wales)

Financial Statements
for the Year Ended 31 March 2019
for
Able Components Limited

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for the Year Ended 31 March 2019

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Able Components Limited

Company Information
for the Year Ended 31 March 2019

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 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	4	4,797	6,681
CURRENT ASSETS			
Stocks		7,965	16,487
Debtors	5	21,231	53,212
Cash at bank		26,280	6,101
		<u>55,476</u>	<u>75,800</u>
CREDITORS			
Amounts falling due within one year	6	<u>16,761</u>	<u>38,693</u>
NET CURRENT ASSETS		<u>38,715</u>	<u>37,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,512</u>	<u>43,788</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>43,412</u>	<u>43,688</u>
SHAREHOLDERS' FUNDS		<u>43,512</u>	<u>43,788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 Income Statement has not been delivered.

The financial statements were approved by the director on 15 December 2019 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 2019

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 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 (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2018	16,690	4,901	21,591
Additions	1,849	-	1,849
At 31 March 2019	18,539	4,901	23,440
DEPRECIATION			
At 1 April 2018	11,215	3,695	14,910
Charge for year	3,096	637	3,733
At 31 March 2019	14,311	4,332	18,643
NET BOOK VALUE			
At 31 March 2019	4,228	569	4,797
At 31 March 2018	5,475	1,206	6,681

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	20,024	51,969
Other debtors	1,207	1,243
	21,231	53,212

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	598	11,049
Taxation and social security	5,613	8,094
Other creditors	10,550	19,550
	16,761	38,693