REGISTERED NUMBER: 08565790 (England and Wales)

Financial Statements for the Year Ended 31 March 2020

for

Able Components Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

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

Company Information
for the Year Ended 31 March 2020

DIRECTOR:	Mrs M Beauchamp
SECRETARY:	Mrs M Beauchamp
REGISTERED OFFICE:	Unit 6 Prospect Park Business Centre Prospect Road Arlesford Hampshire SO24 9UH
REGISTERED NUMBER:	08565790 (England and Wales)

Able Components Limited (Registered number: 08565790)

Balance Sheet
31 March 2020

		31.3.20		31.3.19	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,655		4,797
CURRENT ASSETS					
Stocks		12,516		7,965	
Debtors	5	32,206		21,231	
Cash at bank		15,093		26,280	
		59,815		55,476	
CREDITORS					
Amounts falling due within one year	6	18,882		16,761	
NET CURRENT ASSETS			40,933		38,715
TOTAL ASSETS LESS CURRENT LIABILITIES			43,588		43,512
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			43,488		43,412
			43,588		43,512

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2020

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 director on 6 August 2020 and were signed by:

Mrs M Beauchamp - Director

6 AUGUST 2020.

The notes form part of these financial statements

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 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.

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 (2019 - 1).

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2019	23,440
Additions	1,687
Disposals	(708)
At 31 March 2020	24,419
DEPRECIATION	
At 1 April 2019	18,643
Charge for year	3,829
Eliminated on disposal	(708)
At 31 March 2020	21,764
NET BOOK VALUE	
At 31 March 2020	2,655
At 31 March 2019	4,797

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	30,892	20,024
Other debtors	1,314	1,207
	32,206	21,231

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	8,141	598
Taxation and social security	4,191	5,613
Other creditors	6,550	10,550
	18,882	16,761