

REGISTERED NUMBER: 08924137 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
ABLE REMOVALS AND STORAGE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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

ABLE REMOVALS AND STORAGE LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Mrs SA Sawbridge
Mr MA Sawbridge

REGISTERED OFFICE:

Unit E Drapers Dist Centre
Wilson Road
South Wigston
United Kingdom
Leicester
LE18 4TP

REGISTERED NUMBER:

08924137 (England and Wales)

ABLE REMOVALS AND STORAGE LIMITED (REGISTERED NUMBER: 08924137)**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		135,000		157,500
Tangible assets	5		20,063		46,532
			155,063		204,032
CURRENT ASSETS					
Debtors	6	16,597		16,452	
Cash at bank and in hand		65,788		22,550	
		82,385		39,002	
CREDITORS					
Amounts falling due within one year	7	177,624		200,351	
NET CURRENT LIABILITIES			(95,239)		(161,349)
TOTAL ASSETS LESS CURRENT LIABILITIES			59,824		42,683
PROVISIONS FOR LIABILITIES			-		2,881
NET ASSETS			59,824		39,802
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			59,724		39,702
SHAREHOLDERS' FUNDS			59,824		39,802

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

ABLE REMOVALS AND STORAGE LIMITED (REGISTERED NUMBER: 08924137)

BALANCE SHEET - continued
31 MARCH 2018

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 Board of Directors on 28 September 2018 and were signed on its behalf by:

Mr MA Sawbridge - Director

Mrs SA Sawbridge - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Able Removals And Storage 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

Revenue comprises the fair value of the sale of services, excluding value added tax. The company provides services to customers under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on completion of services, except in respect of service contracts where revenue is recognised when the company obtains the right to consideration.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

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

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Website	- 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued**HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>300,000</u>
AMORTISATION	
At 1 April 2017	142,500
Charge for year	<u>22,500</u>
At 31 March 2018	<u>165,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>135,000</u>
At 31 March 2017	<u>157,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Website £	Totals £
COST					
At 1 April 2017	75,417	7,481	35,242	12,237	130,377
Additions	-	1,265	-	-	1,265
At 31 March 2018	<u>75,417</u>	<u>8,746</u>	<u>35,242</u>	<u>12,237</u>	<u>131,642</u>
DEPRECIATION					
At 1 April 2017	55,731	4,315	12,784	11,015	83,845
Charge for year	18,855	2,043	5,614	1,222	27,734
At 31 March 2018	<u>74,586</u>	<u>6,358</u>	<u>18,398</u>	<u>12,237</u>	<u>111,579</u>
NET BOOK VALUE					
At 31 March 2018	<u>831</u>	<u>2,388</u>	<u>16,844</u>	<u>-</u>	<u>20,063</u>
At 31 March 2017	<u>19,686</u>	<u>3,166</u>	<u>22,458</u>	<u>1,222</u>	<u>46,532</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	15,630	16,004
Other debtors	<u>967</u>	<u>448</u>
	<u>16,597</u>	<u>16,452</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	2,114	10,969
Taxation and social security	45,825	35,609
Other creditors	<u>129,685</u>	<u>153,773</u>
	<u>177,624</u>	<u>200,351</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	97,916	30,000
Between one and five years	<u>310,167</u>	<u>36,000</u>
	<u>408,083</u>	<u>66,000</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.