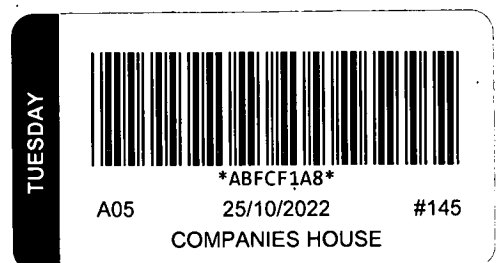


Registration number 10196136

Ablebell Investments Limited
Unaudited financial statements
for the year ended 31 May 2022



Ablebell Investments Limited

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Ablebell Investments Limited

Company information

Directors

P Bell
Mrs J M Bell

Company Number

10196136

Registered Office

c/o B.H. Accountancy Ltd
363 West Road
Newcastle upon Tyne
Tyne and Wear
NE15 7NL

Ablebell Investments Limited

**Balance Sheet
as at 31 May 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		126,426		127,642
Current assets					
Debtors	6	7,858		8,658	
Cash at bank & in hand		12,008		10,444	
		<u>19,866</u>		<u>19,102</u>	
Creditors: amounts falling due within one year	7	<u>(34,471)</u>		<u>(42,586)</u>	
Net current liabilities			(14,605)		(23,484)
			<hr/>		<hr/>
Total assets less current liabilities			111,821		104,158
Creditors: amounts falling due after more than one year	8		(73,069)		(77,642)
			<hr/>		<hr/>
Net assets			<u>38,752</u>		<u>26,516</u>
Capital and reserves					
Called up share capital	9		2		2
Profit & loss account			38,750		26,514
			<hr/>		<hr/>
Shareholders' funds			<u>38,752</u>		<u>26,516</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form part of these financial statements.

Ablebell Investments Limited

Balance Sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2022**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2022 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the option not to file the Profit & Loss Account has been taken.

The financial statements were approved by the Board and signed on its behalf by



P Bell

Director

Dated: 27 September 2022

Company Registration Number: 10196136

The notes on pages 5 to 8 form part of these financial statements.

Notes to the financial statements
Year Ended 31 May 2022

The company is a private company limited by shares, registered in England. The address of the registered office is c/o B.H. Accountancy Ltd, 363 West Road, Newcastle upon Tyne, Tyne and Wear, NE15 7NL.

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property - over the life of the lease

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Ablebell Investments Limited

Notes to the financial statements (continued) Year Ended 31 May 2022

Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, was 0 (2021: 0).

5. Tangible fixed assets

	Long leasehold property £	Total £
Cost		
At 1 June 2021	130,581	130,581
At 31 May 2022	130,581	130,581
Depreciation		
At 1 June 2021	2,939	2,939
Charge for the year	1,216	1,216
At 31 May 2022	4,155	4,155
Net book values		
At 31 May 2022	126,426	126,426
At 31 May 2021	127,642	127,642

6. Debtors

	2022 £	2021 £
Amount owed by connected companies	7,150	7,950
Prepayments & accrued income	708	708
	7,858	8,658

Ablebell Investments Limited

Notes to the financial statements (continued)
Year Ended 31 May 2022

7. Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans (secured)	5,000	4,650
Trade creditors	4,364	2,593
Corporation tax	6,679	3,523
V.A.T.	593	1,808
Directors' current accounts	17,272	29,495
Accrued expenses	563	517
	<u>34,471</u>	<u>42,586</u>

8. Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans (secured)	66,069	69,642
Other bank loan	7,000	8,000
	<u>73,069</u>	<u>77,642</u>

All bank loans owed by the company are, where indicated, secured by fixed and floating charges against the long leasehold property recorded as the principal asset within the company's balance sheet.

9. Share capital	2022	2021
	£	£
Allotted, called up and fully paid		
1 Ordinary "A" shares of £1 each	1	1
1 Ordinary "B" shares of £1 each	1	1
	<u>2</u>	<u>2</u>

All of the above shares represent equity shares.

Ablebell Investments Limited

Notes to the financial statements (continued)
Year Ended 31 May 2022

10. Related party transactions

Included in the Profit & Loss Account is income of £31,200 (2020: £31,200) from G.B. Roofing Ltd, a company in which a director has a controlling interest. No amounts were outstanding at the balance sheet date.

During the year, the company received net loan repayments of £800 (2021: made net loans of £7,130) to Parapluie Contemporary Art Limited, a company in which the directors have a controlling interest. At the balance sheet date, a balance of £7,150 (2021: £7,950) remained recoverable and is included within debtors.

11. Controlling party

During the entire year under review, the company was controlled by its two directors, P Bell & Mrs J M Bell. P Bell held all of the company's issued Ordinary "A" share capital (comprising 50% of the company's total issued share capital) whilst Mrs J M Bell held all of the company's issued Ordinary "B" share capital (comprising the remaining 50% of the company's total issued share capital).