

**Unaudited Financial Statements**  
**FOR THE PERIOD**  
**17 December 2020 to 31 December 2021**  
**for**  
**Able Ams Ltd**

Connolly Accountants & Business Advisors Ltd  
Chartered Certified Accountants  
The Stable Yard  
Vicarage Road  
Stony Stratford  
Milton Keynes  
Buckinghamshire  
MK11 1BN

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FOR THE PERIOD 17 DECEMBER 2020 TO 31 DECEMBER 2021**

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**Able Ams Ltd**

**Company Information**  
**FOR THE PERIOD 17 DECEMBER 2020 TO 31 DECEMBER 2021**

**DIRECTOR:**

A J Beal

**REGISTERED OFFICE:**

7 Eastfield Crescent  
Yardley Gobion  
Towcester  
Northamptonshire  
NN12 7TT

**REGISTERED NUMBER:**

13086581 (England and Wales)

**ACCOUNTANTS:**

Connolly Accountants & Business Advisors Ltd  
Chartered Certified Accountants  
The Stable Yard  
Vicarage Road  
Stony Stratford  
Milton Keynes  
Buckinghamshire  
MK11 1BN

**Balance Sheet**  
**31 DECEMBER 2021**

	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	4		163,263
<b>CURRENT ASSETS</b>			
Debtors	5	1,048	
Cash at bank		<u>1,979</u>	
		3,027	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>56,246</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(53,219)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			110,044
<b>CREDITORS</b>			
Amounts falling due after more than one year	7		<u>109,738</u>
<b>NET ASSETS</b>			<u><u>306</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			150
Retained earnings			<u>156</u>
			<u><u>306</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 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.

**Balance Sheet - continued**  
**31 DECEMBER 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 March 2022 and were signed by:

A J Beal - Director

**Notes to the Financial Statements  
FOR THE PERIOD 17 DECEMBER 2020 TO 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Able Ams Ltd 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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic Financial Assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is a contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors and loans from related companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Notes to the Financial Statements - continued**  
**FOR THE PERIOD 17 DECEMBER 2020 TO 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

**Going concern**

The directors have considered the impact of COVID-19 in relation to their assessment of going concern of the Company. In their opinion, they have taken all reasonable steps to mitigate these factors.

As at the point of authorising the accounts, and for the foreseeable future, the directors have determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. Therefore, they consider the going concern assumption to still be appropriate.

The directors acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the directors to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

**4. INVESTMENT PROPERTY**

**FAIR VALUE**

Additions

At 31 December 2021

**NET BOOK VALUE**

At 31 December 2021

Total  
£

163,263

163,263

163,263

Notes to the Financial Statements - continued  
FOR THE PERIOD 17 DECEMBER 2020 TO 31 DECEMBER 2021

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

	£
Other debtors	<u>1,048</u>

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

	£
Taxation and social security	36
Other creditors	<u>56,210</u>
	<u>56,246</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans	<u>109,738</u>
Amounts falling due in more than five years:	
Repayable by instalments	
Bank loans more 5 yr by instal	<u>109,738</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	£
Bank loans	<u>109,738</u>

There is a charge registered on Companies House against the company's assets.

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.