

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
ABLE TECHNOLOGIES LIMITED

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for the Year Ended 30 June 2023**

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ABLE TECHNOLOGIES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2023

DIRECTORS:

Mr J Duncan
Mrs A Duncan

REGISTERED OFFICE:

Lundy
The Neuk
Sauchen
Aberdeenshire
AB51 7JP

REGISTERED NUMBER:

SC194895 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

STATEMENT OF FINANCIAL POSITION

30 June 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		269		795
CURRENT ASSETS					
Debtors	6	3,300		3,310	
Cash at bank		<u>75,748</u>		<u>77,738</u>	
		79,048		81,048	
CREDITORS					
Amounts falling due within one year	7	<u>4,402</u>		<u>6,264</u>	
NET CURRENT ASSETS			<u>74,646</u>		<u>74,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>74,915</u>		<u>75,579</u>
PROVISIONS FOR LIABILITIES			-		151
NET ASSETS			<u>74,915</u>		<u>75,428</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>74,815</u>		<u>75,328</u>
SHAREHOLDERS' FUNDS			<u>74,915</u>		<u>75,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (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 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 Board of Directors and authorised for issue on 12 February 2024 and were signed on its behalf by:

Mr J Duncan - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

Able Technologies Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2023

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2022 and 30 June 2023	<u>1,301</u>	<u>6,748</u>	<u>8,049</u>
DEPRECIATION			
At 1 July 2022	997	6,257	7,254
Charge for year	<u>111</u>	<u>415</u>	<u>526</u>
At 30 June 2023	<u>1,108</u>	<u>6,672</u>	<u>7,780</u>
NET BOOK VALUE			
At 30 June 2023	<u>193</u>	<u>76</u>	<u>269</u>
At 30 June 2022	<u>304</u>	<u>491</u>	<u>795</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,300	3,001
Other debtors	<u>-</u>	<u>309</u>
	<u>3,300</u>	<u>3,310</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	404	614
Taxation and social security	1,691	4,111
Other creditors	<u>2,307</u>	<u>1,539</u>
	<u>4,402</u>	<u>6,264</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2023 £	2022 £
Number:	Class:			
100	Ordinary share	£1.00	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2023

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following loans advances and credits from directors subsisted during the years ended 30 June 2023 and 30 June 2022:

	2023 £	2022 £
Mr J Duncan		
Balance outstanding at start of year	(779)	(467)
Amounts advanced	22	-
Amounts repaid	(312)	(312)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,069)</u>	<u>(779)</u>
Mrs A Duncan		
Balance outstanding at start of year	-	-
Amounts repaid	(312)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(312)</u>	<u>-</u>

These amounts bear no interest and have no fixed repayment terms.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABLE TECHNOLOGIES LIMITED (REGISTERED NUMBER: SC194895)**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Able Technologies Limited for the year ended 30 June 2023 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Able Technologies Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Able Technologies Limited and state those matters that we have agreed to state to the Board of Directors of Able Technologies Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Able Technologies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Able Technologies Limited. You consider that Able Technologies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Able Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

12 February 2024

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.