

**REGISTERED NUMBER: 01216462 (England and Wales)**

**ABLE LIFTING GEAR (SWANSEA) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

Bevan & Buckland  
Chartered Accountants  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>8</b>

**ABLE LIFTING GEAR (SWANSEA) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2017**

<b>DIRECTOR:</b>	N B Tate
<b>REGISTERED OFFICE:</b>	Unit 22 St Davids Industrial Estate St Davids Road Enterprise Park Swansea West Glamorgan SA6 8RX
<b>REGISTERED NUMBER:</b>	01216462 (England and Wales)
<b>ACCOUNTANTS:</b>	Bevan & Buckland Chartered Accountants Langdon House Langdon Road SA1 Swansea Waterfront Swansea SA1 8QY
<b>BANKERS:</b>	Lloyds TSB 134 High Street Stourbridge West Midlands DY8 1DS

**BALANCE SHEET**  
**30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		51,191		32,777
<b>CURRENT ASSETS</b>					
Stocks		8,000		8,000	
Debtors	5	132,141		124,192	
Cash at bank and in hand		<u>166,886</u>		<u>88,182</u>	
		307,027		220,374	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>128,879</u>		<u>84,788</u>	
<b>NET CURRENT ASSETS</b>			<u>178,148</u>		<u>135,586</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			229,339		168,363
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(13,296)		(14,434)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,450)</u>		<u>(6,556)</u>
<b>NET ASSETS</b>			<u>206,593</u>		<u>147,373</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>206,493</u>		<u>147,273</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>206,593</u>		<u>147,373</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**BALANCE SHEET - continued  
30 APRIL 2017**

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 director on 18 January 2018 and were signed by:

N B Tate - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

1. **STATUTORY INFORMATION**

Able Lifting Gear (Swansea) 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**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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.

**Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments held within a deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2016	48,344	11,379	32,649	92,372
Additions	968	4,088	29,380	34,436
Disposals	-	-	(15,876)	(15,876)
At 30 April 2017	<u>49,312</u>	<u>15,467</u>	<u>46,153</u>	<u>110,932</u>
<b>DEPRECIATION</b>				
At 1 May 2016	43,821	7,187	8,587	59,595
Charge for year	665	557	6,055	7,277
Eliminated on disposal	-	-	(7,131)	(7,131)
At 30 April 2017	<u>44,486</u>	<u>7,744</u>	<u>7,511</u>	<u>59,741</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>4,826</u>	<u>7,723</u>	<u>38,642</u>	<u>51,191</u>
At 30 April 2016	<u>4,523</u>	<u>4,192</u>	<u>24,062</u>	<u>32,777</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 May 2016	32,649
Additions	29,380
Disposals	(15,876)
At 30 April 2017	<u>46,153</u>
<b>DEPRECIATION</b>	
At 1 May 2016	8,587
Charge for year	(1)
Eliminated on disposal	(7,131)
At 30 April 2017	<u>1,455</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>44,698</u>
At 30 April 2016	<u>24,062</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	126,947	119,351
Other debtors	5,194	4,841
	<u>132,141</u>	<u>124,192</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	938
Hire purchase contracts	15,071	6,050
Trade creditors	76,968	48,498
Taxation and social security	33,050	25,735
Other creditors	3,790	3,567
	<u>128,879</u>	<u>84,788</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>13,296</u>	<u>14,434</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	-	938
Hire purchase contracts	<u>28,367</u>	<u>20,484</u>
	<u>28,367</u>	<u>21,422</u>

The bank loan account is secured on the director's personal property.

The hire purchase contracts are secured on the assets to which they relates.

9. RELATED PARTY DISCLOSURES

Included in other creditors is a balance of £5 (2016: £35) owed to the director.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr N B Tate by virtue of his 100% shareholding.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABLE LIFTING GEAR (SWANSEA) LIMITED**

**The following reproduces the text of the report prepared for the director 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 Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director 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 Lifting Gear (Swansea) Limited for the year ended 30 April 2017 which comprise the Income Statement, Balance Sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Able Lifting Gear (Swansea) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Able Lifting Gear (Swansea) Limited and state those matters that we have agreed to state to the director of Able Lifting Gear (Swansea) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Able Lifting Gear (Swansea) Limited and its director for our work or for this report.

It is your duty to ensure that Able Lifting Gear (Swansea) 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 profit of Able Lifting Gear (Swansea) Limited. You consider that Able Lifting Gear (Swansea) 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 Lifting Gear (Swansea) 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.

Bevan & Buckland  
Chartered Accountants  
Langdon House  
Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

18 January 2018

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.