

**ABLE ESTATES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

ABLE ESTATES LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

ABLE ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

Directors	L C Hillier P S Jones P D Mitchell P Servis
Secretary	P D Mitchell
Company Number	03060035 (England and Wales)
Registered Office	287 Bexley Road Northumberland Heath Erith Kent DA8 3EX
Accountants	Clayton Stirling & Co 123 Cross Lane East Gravesend Kent DA12 5HA

ABLE ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	33,950	30,113
Investments	<u>5</u>	2	2
		<u>33,952</u>	<u>30,115</u>
Current assets			
Debtors	<u>6</u>	361,836	448,875
Investments	<u>7</u>	-	250,000
Cash at bank and in hand		619,706	750,715
		<u>981,542</u>	<u>1,449,590</u>
Creditors: amounts falling due within one year	8	(374,245)	(804,816)
Net current assets		<u>607,297</u>	<u>644,774</u>
Net assets		<u>641,249</u>	<u>674,889</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		641,149	674,789
Shareholders' funds		<u>641,249</u>	<u>674,889</u>

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 13 August 2019.

P D Mitchell
Director

Company Registration No. 03060035

ABLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Statutory information

Able Estates Limited is a private company, limited by shares, registered in England and Wales, registration number 03060035. The registered office is 287 Bexley Road, Northumberland Heath, Erith, Kent, DA8 3EX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	over duration of the lease
Plant & machinery	20% straight line basis
Motor vehicles	25% reducing balance basis
Fixtures & fittings	10% straight line basis
Computer equipment	33.33% straight line basis

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

ABLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	At cost	
At 1 March 2018	18,345	39,945	28,900	31,980	18,051	137,221
Additions	-	-	5,550	-	-	5,550
Disposals	-	(23,630)	(28,900)	(17,687)	(14,568)	(84,785)
At 28 February 2019	18,345	16,315	5,550	14,293	3,483	57,986
Depreciation						
At 1 March 2018	2,150	33,241	28,900	24,807	18,010	107,108
Charge for the year	3,239	2,143	578	1,429	638	8,027
On disposals	-	(27,215)	(28,900)	(19,131)	(15,853)	(91,099)
At 28 February 2019	5,389	8,169	578	7,105	2,795	24,036
Net book value						
At 28 February 2019	12,956	8,146	4,972	7,188	688	33,950
At 28 February 2018	16,195	6,704	-	7,173	41	30,113

5 Investments	Subsidiary undertakings
	£
Valuation at 1 March 2018	2
Valuation at 28 February 2019	2

6 Debtors	2019	2018
	£	£
Trade debtors	21,720	32,688
Amounts due from group undertakings etc.	337,494	363,474
Accrued income and prepayments	2,622	2,635
Other debtors	-	50,078
	361,836	448,875

7 Investments held as current assets	2019	2018
	£	£
Unlisted investments	-	250,000

8 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	9,580	4,387
Taxes and social security	85,759	97,294
Other creditors	278,906	703,135
	374,245	804,816

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

9 Operating lease commitments	2019	2018
	£	£

At 28 February 2019 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year	13,500	13,500
Within two to five years	51,750	54,000
More than five years	-	11,250
	65,250	78,750
	65,250	78,750

10 Average number of employees

During the year the average number of employees was 16 (2018: 16).

