

**ABLE ESTATES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

ABLE ESTATES LIMITED
UNAUDITED ACCOUNTS
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ABLE ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

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

ABLE ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

| | Notes | 2022 £ | 2021 £ |
|---|----------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 26,065 | 27,286 |
| Investments | <u>5</u> | 2 | 2 |
| | | <u>26,067</u> | <u>27,288</u> |
| Current assets | | | |
| Inventories | | 180,677 | - |
| Debtors | <u>6</u> | 136,636 | 129,940 |
| Cash at bank and in hand | | 461,506 | 652,447 |
| | | <u>778,819</u> | <u>782,387</u> |
| Creditors: amounts falling due within one year | <u>7</u> | (197,000) | (249,898) |
| Net current assets | | <u>581,819</u> | <u>532,489</u> |
| Net assets | | <u>607,886</u> | <u>559,777</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 607,786 | 559,677 |
| Shareholders' funds | | <u>607,886</u> | <u>559,777</u> |

For the year ending 28 February 2022 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.

The financial statements were approved by the Board of Directors and authorised for issue on 5 July 2022 and were signed on its behalf by

P D Mitchell
Director

Company Registration No. 03060035

ABLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

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 |

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

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.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

ABLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

| 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 2021 | 18,345 | 16,850 | 5,550 | 14,293 | 8,893 | 63,931 |
| Additions | - | - | 7,650 | - | 665 | 8,315 |
| Disposals | - | - | - | - | (2,822) | (2,822) |
| At 28 February 2022 | 18,345 | 16,850 | 13,200 | 14,293 | 6,736 | 69,424 |
| Depreciation | | | | | | |
| At 1 March 2021 | 8,629 | 9,920 | 2,753 | 9,966 | 5,377 | 36,645 |
| Charge for the year | 1,620 | 2,511 | 2,093 | 1,159 | 2,153 | 9,536 |
| On disposals | - | - | - | - | (2,822) | (2,822) |
| At 28 February 2022 | 10,249 | 12,431 | 4,846 | 11,125 | 4,708 | 43,359 |
| Net book value | | | | | | |
| At 28 February 2022 | 8,096 | 4,419 | 8,354 | 3,168 | 2,028 | 26,065 |
| At 28 February 2021 | 9,716 | 6,930 | 2,797 | 4,327 | 3,516 | 27,286 |

| 5 Investments | Subsidiary undertakings |
|-------------------------------|--------------------------------|
| | £ |
| Valuation at 1 March 2021 | 2 |
| Valuation at 28 February 2022 | 2 |

| 6 Debtors: amounts falling due within one year | 2022 | 2021 |
|---|-------------|-------------|
| | £ | £ |
| Trade debtors | 32,478 | 26,703 |
| Amounts due from group undertakings etc. | 100,147 | 100,507 |
| Accrued income and prepayments | 4,011 | 2,730 |
| | 136,636 | 129,940 |

| 7 Creditors: amounts falling due within one year | 2022 | 2021 |
|---|-------------|-------------|
| | £ | £ |
| Trade creditors | 12,057 | 4,855 |
| Taxes and social security | 95,713 | 86,884 |
| Other creditors | 87,670 | 155,859 |
| Loans from directors | 1,560 | - |
| Accruals | - | 2,300 |
| | 197,000 | 249,898 |

ABLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

| 8 Operating lease commitments | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| At 28 February 2022 the company has total minimum future payment commitments under non-cancellable operating leases as follows: | | |
| Operating leases expiring: | | |
| Within two to five years | 30,625 | 48,125 |
| | <u>30,625</u> | <u>48,125</u> |

9 Average number of employees

During the year the average number of employees was 14 (2021: 16).

