

REGISTERED NUMBER: 03393672 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2019
for
Able Construction (Northern) Limited

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for the year ended 31 July 2019**

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Able Construction (Northern) Limited

**Company Information
for the year ended 31 July 2019**

DIRECTORS:	Mr P Fowle Mrs P Fowle
SECRETARY:	Mr P Fowle
REGISTERED OFFICE:	Park Works Sunderland Road Felling Gateshead Tyne & Wear NE10 9LR
REGISTERED NUMBER:	03393672 (England and Wales)
ACCOUNTANTS:	TTR Barnes Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
BANKERS:	Lloyds TSB Bank plc 19 Market Place Durham City Co. Durham DH1 3NL

Statement of Financial Position
31 July 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		84
Tangible assets	5		77,240		101,734
Investment property	6		400,766		411,312
			<u>478,006</u>		<u>513,130</u>
CURRENT ASSETS					
Debtors	7	1,119,534		925,443	
Investments	8	130,329		134,897	
Cash at bank and in hand		<u>961,960</u>		<u>762,658</u>	
		2,211,823		1,822,998	
CREDITORS					
Amounts falling due within one year	9	<u>655,827</u>		<u>513,947</u>	
NET CURRENT ASSETS			<u>1,555,996</u>		<u>1,309,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,034,002		1,822,181
PROVISIONS FOR LIABILITIES			<u>3,252</u>		<u>3,074</u>
NET ASSETS			<u>2,030,750</u>		<u>1,819,107</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,030,748</u>		<u>1,819,105</u>
SHAREHOLDERS' FUNDS			<u>2,030,750</u>		<u>1,819,107</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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)

Statement of Financial Position - continued
31 July 2019

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 Board of Directors on 22 January 2020 and were signed on its behalf by:

Mr P Fowle - Director

**Notes to the Financial Statements
for the year ended 31 July 2019**

1. STATUTORY INFORMATION

Able Construction (Northern) 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 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.

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

Turnover

Turnover represents net sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Investment property

Investment property is depreciated at 2% on cost, in line with expected market value.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised as transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year 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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31 July 2019

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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.

Amounts due under contracts

Amounts due under contracts are valued using the stage of completion method against the actual value of the contract entered into. Consideration is taken into account of any potential bad debt or credit risk which may be attached to any contracts in place.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2018 - 25) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2018 and 31 July 2019	<u>2,020</u>
AMORTISATION	
At 1 August 2018	1,936
Amortisation for year	<u>84</u>
At 31 July 2019	<u>2,020</u>
NET BOOK VALUE	
At 31 July 2019	<u>-</u>
At 31 July 2018	<u>84</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2018	78,500	18,846	185,803	15,266	298,415
Additions	2,479	-	-	515	2,994
Disposals	(30,185)	-	(10,120)	-	(40,305)
At 31 July 2019	<u>50,794</u>	<u>18,846</u>	<u>175,683</u>	<u>15,781</u>	<u>261,104</u>
DEPRECIATION					
At 1 August 2018	72,023	16,225	94,338	14,095	196,681
Charge for year	1,600	655	22,867	426	25,548
Eliminated on disposal	(28,485)	-	(9,880)	-	(38,365)
At 31 July 2019	<u>45,138</u>	<u>16,880</u>	<u>107,325</u>	<u>14,521</u>	<u>183,864</u>
NET BOOK VALUE					
At 31 July 2019	<u>5,656</u>	<u>1,966</u>	<u>68,358</u>	<u>1,260</u>	<u>77,240</u>
At 31 July 2018	<u>6,477</u>	<u>2,621</u>	<u>91,465</u>	<u>1,171</u>	<u>101,734</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2018 and 31 July 2019	<u>527,325</u>
DEPRECIATION	
At 1 August 2018	116,013
Charge for year	<u>10,546</u>
At 31 July 2019	<u>126,559</u>
NET BOOK VALUE	
At 31 July 2019	<u>400,766</u>
At 31 July 2018	<u>411,312</u>

7. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	294,845	127,108
Other debtors	<u>737,543</u>	<u>711,189</u>
	<u>1,032,388</u>	<u>838,297</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2019

7. **DEBTORS - continued**

	2019 £	2018 £
Amounts falling due after more than one year:		
Other debtors	<u>87,146</u>	<u>87,146</u>
Aggregate amounts	<u>1,119,534</u>	<u>925,443</u>

8. **CURRENT ASSET INVESTMENTS**

	2019 £	2018 £
Listed investments	130,329	124,897
Other	<u>-</u>	<u>10,000</u>
	<u>130,329</u>	<u>134,897</u>

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

	2019 £	2018 £
Trade creditors	524,540	306,639
Taxation and social security	92,475	188,516
Other creditors	<u>38,812</u>	<u>18,792</u>
	<u>655,827</u>	<u>513,947</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2019 and 31 July 2018:

	2019 £	2018 £
Mr P Fowle		
Balance outstanding at start of year	268,144	(25,902)
Amounts advanced	42,560	384,046
Amounts repaid	(60,000)	(90,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>250,704</u>	<u>268,144</u>

11. **ULTIMATE CONTROLLING PARTY**

The company was controlled by Mr and Mrs P Fowle throughout both years.

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.