

REGISTERED NUMBER: 06413433 (England and Wales)

ABEL POWER AND CONTROL SOLUTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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FOR THE YEAR ENDED 31 MARCH 2020**

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ABEL POWER AND CONTROL SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

K Russell
N D Russell
B Cassidy

SECRETARY:

Mrs J Russell

REGISTERED OFFICE:

Unit 8 London Road Business Park
Thrumpton Lane
Retford
Nottinghamshire
DN22 6HG

REGISTERED NUMBER:

06413433 (England and Wales)

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		14,484		25,194
CURRENT ASSETS					
Stocks		49,267		49,689	
Debtors	5	564,606		428,622	
Cash at bank and in hand		208,319		53,422	
		822,192		531,733	
CREDITORS					
Amounts falling due within one year	6	478,865		164,608	
NET CURRENT ASSETS			343,327		367,125
TOTAL ASSETS LESS CURRENT LIABILITIES			357,811		392,319
CREDITORS					
Amounts falling due after more than one year	7		(93,908)		(67,929)
PROVISIONS FOR LIABILITIES			(1,794)		(3,618)
NET ASSETS			262,109		320,772
CAPITAL AND RESERVES					
Called up share capital			40,000		40,000
Retained earnings			222,109		280,772
SHAREHOLDERS' FUNDS			262,109		320,772

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

BALANCE SHEET - continued
31 MARCH 2020

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 13 January 2021 and were signed on its behalf by:

N D Russell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Abel Power And Control Solutions 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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Turnover is recognised when goods are delivered or services are completed.

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 cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost or net realisable value. Cost is determined by reference to costs allocated to the specific project. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made where the net realisable value is less than cost.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2019	27,307	12,902	101,379	141,588
Additions	-	-	372	372
At 31 March 2020	<u>27,307</u>	<u>12,902</u>	<u>101,751</u>	<u>141,960</u>
DEPRECIATION				
At 1 April 2019	24,532	12,902	78,960	116,394
Charge for year	1,059	-	10,023	11,082
At 31 March 2020	<u>25,591</u>	<u>12,902</u>	<u>88,983</u>	<u>127,476</u>
NET BOOK VALUE				
At 31 March 2020	<u>1,716</u>	-	<u>12,768</u>	<u>14,484</u>
At 31 March 2019	<u>2,775</u>	-	<u>22,419</u>	<u>25,194</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	248,519	169,194
Amounts owed by group undertakings	157,833	169,676
Other debtors	<u>158,254</u>	<u>89,752</u>
	<u>564,606</u>	<u>428,622</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	330,932	71,821
Taxation and social security	54,557	28,752
Other creditors	<u>93,376</u>	<u>64,035</u>
	<u>478,865</u>	<u>164,608</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020	2019
	£	£
Other creditors	<u>93,908</u>	<u>67,929</u>

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. **POST BALANCE SHEET EVENTS**

On 30th January 2020 the World Health Organization declared the outbreak of coronavirus ("COVID-19") to be a public health emergency. This pandemic has severely restricted the level of worldwide economic activity.

The effects of the coronavirus pandemic continue to have a significant impact on the Company's trade after the balance sheet date, both directly and indirectly through the effect on the wider UK economy.

The Company has taken advantage of the significant financial support offered by HM Government and along with the support of its principal creditors is confident the Company continues to be a going concern.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is N D Russell by virtue of his 100% shareholding in Abel Retford Limited.

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.