

Registration number: 08057257

Able-Direct Northampton Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 June 2017



Able-Direct Northampton Ltd

Directors' Report for the Year Ended 30 June 2017

The directors present their report and the financial statements for the year ended 30 June 2017.

Directors of the Company

The directors who held office during the year were as follows:

R A H Wainright-Lee

W P Rollason

Principal activity

The principal activity of the company is that of a holding company to Able-Direct Centre Limited.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28/3/2018 and signed on its behalf by:



R A H Wainright-Lee
Director

Able-Direct Northampton Ltd

(Registration number: 08057257)

Abridged Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	3	71,000	71,000
Current assets			
Debtors	4	17,497	41,890
Cash at bank		23	95
		<u>17,520</u>	<u>41,985</u>
Creditors: Amounts falling due within one year		<u>(1,613)</u>	<u>(1,993)</u>
Net current assets		<u>15,907</u>	<u>39,992</u>
Total assets less current liabilities		86,907	110,992
Creditors: Amounts falling due after more than one year		<u>(45,002)</u>	<u>(69,002)</u>
Net assets		<u>41,905</u>	<u>41,990</u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		70,981	70,981
Profit and loss account		<u>(29,176)</u>	<u>(29,091)</u>
Total equity		<u>41,905</u>	<u>41,990</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the Company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

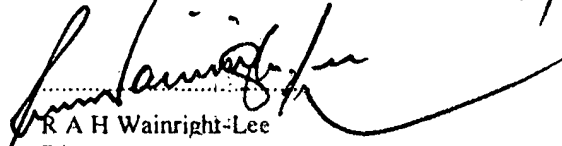
The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Able-Direct Northampton Ltd

(Registration number: 08057257)

Abridged Balance Sheet as at 30 June 2017

Approved and authorised by the Board on ~~28/3/2018~~ and signed on its behalf by:


R A H Wainright-Lee
Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Able-Direct Northampton Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

1 General information

The address of its registered office is:

5 Mallard Close
Earls Barton
Northampton
Northamptonshire
NN6 0LS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the Group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Able-Direct Northampton Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investments

	Total £
Cost or valuation	
At 1 July 2016	<u>71,000</u>
At 30 June 2017	<u>71,000</u>
Provision	
Carrying amount	
At 30 June 2017	<u>71,000</u>
At 30 June 2016	<u>71,000</u>

Able-Direct Northampton Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held		
			2017	2016	
Subsidiary undertakings					
Able-Direct Limited	Centre 5 Mallard Close, Earls Barton, NN6 0LS England	Ordinary	100%	100%	

4 Debtors

Debtors includes £Nil (2016 - £Nil) due after more than one year.

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>