

**ABLE ELECTRICAL INSPECTION LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

ABLE ELECTRICAL INSPECTION LIMITED
UNAUDITED ACCOUNTS
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ABLE ELECTRICAL INSPECTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2022

Directors	D Connors G Connors
Secretary	Karen Mary Connors
Company Number	03119771 (England and Wales)
Registered Office	12 MARK ROAD HEMEL HEMPSTEAD INDUSTRIAL ESTATE HEMEL HEMPSTEAD HP2 7BN ENGLAND

ABLE ELECTRICAL INSPECTION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,013	659
Current assets			
Debtors	5	1,068,498	1,064,587
Cash at bank and in hand		101,183	56,142
		<u>1,169,681</u>	<u>1,120,729</u>
Creditors: amounts falling due within one year	<u>6</u>	(861,225)	(827,451)
Net current assets		<u>308,456</u>	<u>293,278</u>
Total assets less current liabilities		309,469	293,937
Creditors: amounts falling due after more than one year	<u>7</u>	(27,500)	(37,499)
Provisions for liabilities			
Deferred tax		(239)	(239)
Net assets		<u>281,730</u>	<u>256,199</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>281,630</u>	<u>256,099</u>
Shareholders' funds		<u>281,730</u>	<u>256,199</u>

For the year ending 30 November 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 7 August 2023 and were signed on its behalf by

D Connors
Director

Company Registration No. 03119771

ABLE ELECTRICAL INSPECTION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Statutory information

Able Electrical Inspection Limited is a private company, limited by shares, registered in England and Wales, registration number 03119771. The registered office is 12 MARK ROAD, HEMEL HEMPSTEAD INDUSTRIAL ESTATE, HEMEL HEMPSTEAD, HP2 7BN, ENGLAND.

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.

Presentation currency

The accounts are presented in £ sterling.

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:

Plant & machinery	33% Straight Line
Motor vehicles	33% Straight Line

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.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

ABLE ELECTRICAL INSPECTION LIMITED
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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.

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 December 2021	6,180	85,235	91,415
Additions	1,483	-	1,483
Disposals	-	(15,500)	(15,500)
At 30 November 2022	7,663	69,735	77,398
Depreciation			
At 1 December 2021	5,521	85,235	90,756
Charge for the year	1,129	-	1,129
On disposals	-	(15,500)	(15,500)
At 30 November 2022	6,650	69,735	76,385
Net book value			
At 30 November 2022	1,013	-	1,013
At 30 November 2021	659	-	659

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
VAT	127,913	106,956
Trade debtors	536,375	604,808
Accrued income and prepayments	400,960	349,573
Other debtors	3,250	3,250
	1,068,498	1,064,587

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	720,825	619,707
Taxes and social security	87,623	70,729
Other creditors	4,109	2,791
Loans from directors	38,668	124,224
	861,225	827,451

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	27,500	37,499

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8 Operating lease commitments	2022	2021
	£	£
At 30 November 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	13,000	16,035
Later than one year and not later than five years	52,000	52,000
Later than five years	13,000	52,000
	<u>78,000</u>	<u>120,035</u>

9 Average number of employees

During the year the average number of employees was 10 (2021: 9).

