Registered number: 02241978

ABLEGRIP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Ablegrip Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

Ablegrip Limited
Balance Sheet
As at 31 March 2017

Registered number: 02241978

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible Assets	**5**		107,593		107,593
Tangible Assets	**6**		1,375		283
			108,968		107,876
CURRENT ASSETS					
Stocks	**7**	64,798		69,382	
Debtors	**8**	1,317,535		1,228,281	
Investments	**9**	517,739		512,111	
Cash at bank and in hand		406,886		482,183	
		2,306,958		2,291,957	
Creditors: Amounts Falling Due Within One Year	**10**	(348,013)		(294,422)	
NET CURRENT ASSETS (LIABILITIES)			1,958,945		1,997,535
TOTAL ASSETS LESS CURRENT LIABILITIES			2,067,913		2,105,411
Creditors: Amounts Falling Due After More Than One Year	**11**		(355,301)		(451,992)
NET ASSETS			1,712,612		1,653,419
CAPITAL AND RESERVES					
Called up share capital	**12**		100		100
Profit and loss account			1,712,512		1,653,319
SHAREHOLDERS' FUNDS			1,712,612		1,653,419

Ablegrip Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board

Mr Manoj Bharania

30 June 2017

The notes on pages 4 to 7 form part of these financial statements.

Ablegrip Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	1,607,414	1,607,514
Profit for the year and total comprehensive income	-	200,905	200,905
Dividends paid	-	(155,000)	(155,000)
As at 31 March 2016 and 1 April 2016	100	1,653,319	1,653,419
Profit for the year and total comprehensive income	-	175,443	175,443
Dividends paid	-	(116,250)	(116,250)
As at 31 March 2017	100	1,712,512	1,712,612

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is not amortised to profit and loss account as its current value exceeds its historic cost.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance basis

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	14,695	19,313
	14,695	19,313

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2016	107,593
As at 31 March 2017	107,593
Net Book Value	
As at 31 March 2017	107,593
As at 1 April 2016	107,593

6. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2016	85,512
Additions	1,435
As at 31 March 2017	86,947
Depreciation	
As at 1 April 2016	85,229
Provided during the period	343
As at 31 March 2017	85,572
Net Book Value	
As at 31 March 2017	1,375
As at 1 April 2016	283

7. Stocks

	2017	2016
	£	£
Stock - finished goods	64,798	69,382
	64,798	69,382

8. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	123,659	124,827
Prepayments and accrued income	6,000	6,000
Other debtors	433,034	433,034
VAT	20,202	19,780
	582,895	583,641
Due after more than one year		
Amounts owed by associates	734,640	644,640
	734,640	644,640
	1,317,535	1,228,281

9. **Current Asset Investments**

	2017	2016
	£	£
Listed investments	307,739	302,111
Unlisted investments	210,000	210,000
	517,739	512,111

The market value of listed investments was £ 388,821 (2016 - £ 377,145)

10. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	113,255	97,454
Corporation tax	44,888	50,616
Other taxes and social security	1,306	1,186
Net wages	5,441	5,186
Other creditors	101,150	89,400
Accruals and deferred income	5,457	6,097
Director's loan account	76,516	44,483
	348,013	294,422

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	355,301	451,992

Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2017	2016
	£	£
Bank loans and overdrafts	355,301	451,992

12. Share Capital

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	100	100	100

13. Related Party Transactions

Ablegrip Investments Limited

Common director and shareholder.

Intercompany loan shown as a debtor £ 734,640 (2016 - £ 644,640).

14. Controlling Party

The company's controlling party is Mr M Bharania (Director) by virtue of his ownership of 60% of the issued share capital in the company.

15. General Information

Ablegrip Limited Registered number 02241978 is a limited by shares company incorporated in England & Wales. The Registered Office is 275/277 Preston Road, Harrow, Middlesex, HA3 0PS.

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.