REGISTERED NUMBER: 07210421 (England and Wales)

ABLEWORLD FRANCHISE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

Deans
Chartered accountants
Statutory auditor
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

ABLEWORLD FRANCHISE LIMITED (REGISTERED NUMBER: 07210421)

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FOR THE YEAR ENDED 31 AUGUST 2019

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS:	M J C Williams Ms A Fraser P W Boniface N D Cox
SECRETARY:	N D Cox
REGISTERED OFFICE:	C/O Ableworld Alpha Building Stapeley Technology Park London Road Nantwich Cheshire CW5 7JW
REGISTERED NUMBER:	07210421 (England and Wales)

BALANCE SHEET
31 AUGUST 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	-	776
CURRENT ASSETS			
Debtors	5	787,577	560,802
Cash at bank		116,689	81,852
		904,266	642,654
CREDITORS			
Amounts falling due within one year	6	(168,483)	(166,829)
NET CURRENT ASSETS		735,783	475,825
TOTAL ASSETS LESS CURRENT LIABILITIES		735,783	476,601
PROVISIONS FOR LIABILITIES		-	(147)
NET ASSETS		735,783	476,454
CAPITAL AND RESERVES			
Called up share capital	7	200	200
Retained earnings		735,583	476,254
SHAREHOLDERS' FUNDS		735,783	476,454

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 10 March 2020 and were signed on its behalf by:

N D Cox - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Ableworld Franchise 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 are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services
When the outcome of a transaction can be estimated reliably, turnover from franchise fees and monthly management and advertising fees is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by monthly franchise sales. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

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 etc - Straight line over 3 years

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

2. **ACCOUNTING POLICIES - continued**

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.

Leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Purchase rebates

Rebates are recognised in the financial statements when it is virtually certain they are due and payable.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 September 2018 and 31 August 2019	3,141
DEPRECIATION	
At 1 September 2018	2,365
Charge for year	776
At 31 August 2019	3,141
NET BOOK VALUE	
At 31 August 2019	-
At 31 August 2018	776

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	56,657	190,966
Amounts owed by group undertakings	662,965	279,988
Other debtors	-	100
Prepayments and accrued income	67,955	89,748
	787,577	560,802

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

	2019	2018
	£	£
Trade creditors	13,456	22,731
Amounts owed to group undertakings	8,161	55,268
Tax	17,216	32,187
VAT	22,046	4,686
Other creditors	5,869	3,369
Deferred income	48,285	-
Accrued expenses	53,450	48,588
	168,483	166,829

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
200	Ordinary	£1	200	200

continued...

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

An unqualified audit report, was issued on the Financial Statements made available for the members of Ableworld Franchise Limited. The report was signed by Richard Stonier (Senior Statutory Auditor) for and on behalf of Deans, Chartered Accountants and Statutory Auditor.

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.