REGISTERED NUMBER: 03276990 (England and Wales)

Unaudited Financial Statements For The Year Ended 30th November 2019

for

Ablenew Limited

Fredericks Limited
Chartered Accountants
106 Charter Avenue
Ilford
Essex
IG2 7AD

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Ablenew Limited (Registered number: 03276990)

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For The Year Ended 30th November 2019

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Ablenew Limited

Company Information
For The Year Ended 30th November 2019

DIRECTOR:	S Page
REGISTERED OFFICE:	106 Charter Avenue Ilford Essex IG2 7AD
REGISTERED NUMBER:	03276990 (England and Wales)
ACCOUNTANTS:	Fredericks Limited Chartered Accountants 106 Charter Avenue Ilford Essex IG2 7AD

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Ablenew Limited (Registered number: 03276990)

Statement of Financial Position
30th November 2019

	Notes	30.11.19 £	30.11.19 £	30.11.18 £	30.11.18 £
FIXED ASSETS					
Tangible assets	4		**951**		1,388
Investment property	5		**490,000**		500,000
			490,951		501,388
CURRENT ASSETS					
Debtors	6	**30,550**		550	
Cash at bank		**14,682**		70,102	
		45,232		70,652	
CREDITORS					
Amounts falling due within one year	7	**6,323**		5,097	
NET CURRENT ASSETS			**38,909**		65,555
TOTAL ASSETS LESS CURRENT LIABILITIES			**529,860**		566,943
CREDITORS					
Amounts falling due after more than one year	8		**(22,005)**		(65,748)
PROVISIONS FOR LIABILITIES	9		**(61,900)**		(70,651)
NET ASSETS			**445,955**		430,544
CAPITAL AND RESERVES					
Called up share capital	10		**1**		1
Retained earnings	11		**445,954**		430,543
SHAREHOLDERS' FUNDS			**445,955**		430,544

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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The notes form part of these financial statements

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Ablenew Limited (Registered number: 03276990)

Statement of Financial Position - continued
30th November 2019

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 director on 26th February 2020 and were signed by:

S Page - Director

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The notes form part of these financial statements

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Ablenew Limited (Registered number: 03276990)

Notes to the Financial Statements
For The Year Ended 30th November 2019

1. STATUTORY INFORMATION

Ablenew 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover
Turnover represents rental income from property, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	10% on reducing balance
Computer equipment	-	33% on 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the
statement of financial position 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.

Investment properties
Investment properties are valued annually by the directors and by external professionals at least every five years.
The aggregate surplus or deficit is transferred to revaluation reserve.

No depreciation or amortisation is provided in respect of leasehold investment properties where

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lease term is 20 years or more.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

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Ablenew Limited (Registered number: 03276990)

Notes to the Financial Statements - continued
For The Year Ended 30th November 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st December 2018 and 30th November 2019	8,323	2,644	10,967
DEPRECIATION			
At 1st December 2018	7,267	2,312	9,579
Charge for year	106	331	437
At 30th November 2019	7,373	2,643	10,016
NET BOOK VALUE			
At 30th November 2019	950	1	951
At 30th November 2018	1,056	332	1,388

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st December 2018	500,000
Revaluations	(10,000)
At 30th November 2019	490,000
NET BOOK VALUE	
At 30th November 2019	490,000
At 30th November 2018	500,000

Fair value at 30th November 2019 is represented by:

	£
Valuation in 2009	(15,000)
Valuation in 2008	(90,000)
Valuation in 2007	40,000
Valuation in 2006	102,416
Valuation in 2004	166,398
Valuation in 2010	(10,000)
Valuation in 2012	10,000
Valuation in 2013	205,000
Valuation in 2017	1,756
Valuation in 2019	(10,000)
Cost	89,430
	490,000

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Ablenew Limited (Registered number: 03276990)

Notes to the Financial Statements - continued
For The Year Ended 30th November 2019

5. **INVESTMENT PROPERTY - continued**

If investment properties had not been revalued they would have been included at the following historical cost:

	30.11.19	30.11.18
	£	£
Cost	**89,430**	89,430

Investment properties were valued on an open market basis on 30th November 2019 by S Page .

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

	30.11.19	30.11.18
	£	£
Amount owed by related company	**30,000**	-
Prepayments and accrued income	**550**	550
	30,550	550

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

	30.11.19	30.11.18
	£	£
Tax	**4,011**	2,749
Accrued expenses	**2,312**	2,348
	6,323	5,097

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

	30.11.19	30.11.18
	£	£
Director's loan account	**22,005**	65,748

9. **PROVISIONS FOR LIABILITIES**

	30.11.19	30.11.18
	£	£
Deferred tax		
Accelerated capital allowances	**181**	-
On property revaluation	**61,719**	70,651
	61,900	70,651

	Deferred tax
	£
Balance at 1st December 2018	**70,651**
Utilised during year	**(8,932)**
Accelerated capital allowances	**181**
Balance at 30th November 2019	**61,900**

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Ablenew Limited (Registered number: 03276990)

Notes to the Financial Statements - continued
For The Year Ended 30th November 2019

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**30.11.19** **£**	30.11.18 £
1	Ordinary	£1	**1**	1

11. **RESERVES**

	Retained earnings £
At 1st December 2018	**430,543**
Profit for the year	**15,411**
At 30th November 2019	**445,954**

12. **RELATED PARTY DISCLOSURES**

The company is controlled by S Page by virtue of his ownership of 100% of the issued share capital of the
company. S Page has made interest free loans to the company as detailed in the notes to the accounts. These
loans have no fixed repayment date and are not expected to be repaid within one year.

During the year the company made a loan of £30,000 to Farrell Page Properties Limited and that amount
remained owed to the company at the balance sheet date. S Page is a director of Farrell Page Properties Limited.

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S Page.

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