

**REGISTERED NUMBER: 04882353 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
ABLE2 UK LIMITED**

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for the Year Ended 31 December 2024**

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**ABLE2 UK LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2024**

<b>DIRECTORS:</b>	I S Reed M Diaj
<b>REGISTERED OFFICE:</b>	Bridge Mill Moorgate Street Blackburn Lancashire BB2 4PB
<b>REGISTERED NUMBER:</b>	04882353 (England and Wales)
<b>ACCOUNTANTS:</b>	Fairhurst Accountants Ltd Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
<b>BANKERS:</b>	HSBC 49a Fishergate Preston Lancashire PR1 8BH
<b>SOLICITORS:</b>	Brabners LLP 55 King Street Manchester M2 4LQ

**STATEMENT OF FINANCIAL POSITION**  
**31 December 2024**

	Notes	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		72,429		133,269
Tangible assets	5		613,842		567,038
Investments	6		257,518		257,518
			<u>943,789</u>		<u>957,825</u>
<b>CURRENT ASSETS</b>					
Stocks		845,347		634,442	
Debtors	7	3,554,503		3,734,635	
Cash at bank and in hand		729		27,006	
		<u>4,400,579</u>		<u>4,396,083</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,490,483</u>		<u>1,279,495</u>	
<b>NET CURRENT ASSETS</b>			<u>2,910,096</u>		<u>3,116,588</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,853,885		4,074,413
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(443,540)		(542,839)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,599)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>3,396,746</u>		<u>3,531,574</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued  
31 December 2024

	Notes	2024 £	£	2023 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11	1,756,396		1,756,396	
Share premium		187,983		187,983	
Capital redemption reserve		1,170,264		1,170,264	
Retained earnings		282,103		416,931	
<b>SHAREHOLDERS' FUNDS</b>		<u>3,396,746</u>		<u>3,531,574</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors and authorised for issue on 24 September 2025 and were signed on its behalf by:

M Diaj - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2024**

**1. STATUTORY INFORMATION**

Able2 UK 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.

**Going Concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its debts for the foreseeable future not limited to a period of 12 months from the signing of these accounts. The company therefore continues to adopt the going concern basis in preparing the financial statements.

**Preparation of consolidated financial statements**

The financial statements contain information about Able2 UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer, which is usually at the point the customer has signed for the goods. Turnover is measured at the fair value of the consideration received or receivable for goods and services and is shown net of VAT.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of subsidiaries is stated at cost net of amortisation and any impairment. Goodwill is being amortised evenly over its estimated useful life of 10 years in accordance with FRS 102 Section 1A.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation and any impairment.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- straight line over 3 years

**Impairment of assets**

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in the profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less impairment.

**Stocks**

Stocks are measured at the lower of cost and selling price less cost to complete and sell. Cost is measured at the most recent purchase price and other costs incurred in bringing the stocks to their present location and condition.

**Financial instruments**

Basic financial instruments that are payable or receivable within one year, typically trade creditors and debtors, are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received less impairment losses for bad and doubtful debts.

Related party loans have no stated interest rate, are payable on demand and are measured at the undiscounted amount due.

**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 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Leases**

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to the profit or loss on a straight-line basis over the lease term. The aggregate benefit of lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight-line basis.

**Employee benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Short term employee benefits are recognised as an expense in the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2024

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2023 - 36 ) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1 January 2024 and 31 December 2024	<u>1,124,474</u>	<u>30,000</u>	<u>1,154,474</u>
<b>AMORTISATION</b>			
At 1 January 2024	991,205	30,000	1,021,205
Amortisation for year	<u>60,840</u>	<u>-</u>	<u>60,840</u>
At 31 December 2024	<u>1,052,045</u>	<u>30,000</u>	<u>1,082,045</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>72,429</u>	<u>-</u>	<u>72,429</u>
At 31 December 2023	<u>133,269</u>	<u>-</u>	<u>133,269</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2024	829,045	584,360	69,811	531,687	2,014,903
Additions	-	2,500	90,454	749	93,703
Disposals	-	-	<u>(53,811)</u>	-	<u>(53,811)</u>
At 31 December 2024	<u>829,045</u>	<u>586,860</u>	<u>106,454</u>	<u>532,436</u>	<u>2,054,795</u>
<b>DEPRECIATION</b>					
At 1 January 2024	300,483	584,361	47,376	515,645	1,447,865
Charge for year	13,580	417	14,621	4,804	33,422
Eliminated on disposal	-	-	<u>(40,334)</u>	-	<u>(40,334)</u>
At 31 December 2024	<u>314,063</u>	<u>584,778</u>	<u>21,663</u>	<u>520,449</u>	<u>1,440,953</u>
<b>NET BOOK VALUE</b>					
At 31 December 2024	<u>514,982</u>	<u>2,082</u>	<u>84,791</u>	<u>11,987</u>	<u>613,842</u>
At 31 December 2023	<u>528,562</u>	<u>(1)</u>	<u>22,435</u>	<u>16,042</u>	<u>567,038</u>

The net book value of tangible fixed assets includes £ 71,314 (2023 - £ 22,435 ) in respect of assets held under hire purchase contracts.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2024**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u>257,518</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>257,518</u>
At 31 December 2023	<u>257,518</u>

**7. DEBTORS**

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	437,522	538,424
Other debtors	132,369	-
Directors' loan accounts	37,211	167,256
Tax	-	32,824
Deferred tax asset	-	5,664
Prepayments and accrued income	<u>63,448</u>	<u>106,514</u>
	<u>670,550</u>	<u>850,682</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,883,953</u>	<u>2,883,953</u>
Aggregate amounts	<u>3,554,503</u>	<u>3,734,635</u>

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

	2024 £	2023 £
Bank loans and overdrafts	193,839	103,597
Hire purchase contracts	13,608	9,558
Trade creditors	689,136	415,877
Amounts owed to group undertakings	44,222	44,222
Tax	12,580	94,356
Social security and other taxes	122,571	98,400
Other creditors	6,160	6,243
Invoice discounting	335,419	410,782
Accrued expenses	<u>72,948</u>	<u>96,460</u>
	<u>1,490,483</u>	<u>1,279,495</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2024

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

	2024	2023
	£	£
Bank loans 1-2 years	75,847	104,232
Bank loans 2-5 years	308,322	416,277
Hire purchase contracts	59,371	22,330
	<u>443,540</u>	<u>542,839</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank overdraft	55,963	-
Bank loans	522,045	624,106
Hire purchase contracts	72,979	31,888
Invoice discounting	335,419	410,782
	<u>986,406</u>	<u>1,066,776</u>

There is a debenture and a fixed and floating charge secured over the assets of the company with HSBC UK Bank PLC and Atom Bank PLC. There is also an unlimited intercompany composite guarantee between Able2 UK Limited and ADL Holdings Limited.

Hire purchase contracts are secured on the assets to which they relate.

The invoice discounting facility is secured against certain trade debtors.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024	2023
			£	£
1,756,396	Ordinary	£1	<u>1,756,396</u>	<u>1,756,396</u>

12. **OTHER FINANCIAL COMMITMENTS**

The company had total operating lease commitments of £153,728 (2023 - £24,588) at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2024

13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2024 and 31 December 2023:

	2024	2023
	£	£
<b>I S Reed</b>		
Balance outstanding at start of year	167,256	75,061
Amounts advanced	81,091	191,235
Amounts repaid	(211,136)	(99,040)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>37,211</u>	<u>167,256</u>

14. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

15. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr I Reed due to his shareholding in the parent company.

16. **PARENT COMPANY**

The company is a wholly owned subsidiary of ADL Holdings Limited, a company registered in England and Wales whose registered office is Bridge Mill, Moorgate Street, Blackburn, Lancashire, BB2 4PB.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**for the Year Ended 31 December 2024**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ON BEHALF OF THE BOARD:**

M Diaj - Director

24 September 2025

**INDEPENDENT CHARTERED CERTIFIED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF  
ABLE2 UK LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

We have reviewed the financial statements of Able2 UK Limited for the year ended 31 December 2024, which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Directors' responsibility for the financial statements**

As explained more fully in the Statement of Directors' Responsibilities set out on page thirteen, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' responsibility**

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF (Revised) 'Assurance review engagements on historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics and the FRC's Ethical Standard, as applicable.

**Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

**Use of our report**

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report, or for the conclusions we have formed.

Fairhurst Accountants Ltd  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan

**INDEPENDENT CHARTERED CERTIFIED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF  
ABLE2 UK LIMITED**

Lancashire  
WN1 2TB

25 September 2025

This page does not form part of the statutory financial statements

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.