

ABS Elbow Ltd Profit & Loss Statement	Current Year 4th Quarter 31-May-21	Current Year 3rd Quarter 28-Feb-21	Current Year 2nd Quarter 30-Nov-20	Current Year 1st Quarter 31-Aug-20	Published A/cs Full Year 31-May-20
SALES	1,666,629.14	1,068,050.82	1,376,984.15	2,149,837.81	8,646,975.53
COST OF SALES					
Materials & Tools	722,861.65	387,602.17	692,864.25	1,056,124.18	4,446,508.31
Sub-Contractors	58,734.12	55,624.48	65,064.69	176,105.40	905,349.76
Plant Hire	48,990.65	31,920.82	57,212.88	73,961.09	271,000.43
Wages	351,657.69	345,931.14	354,102.29	423,205.42	1,580,604.26
Professional Fees	51,394.00	40,186.00	44,381.00	34,589.10	173,582.00
Directors Remuneration	25,953.55	25,567.44	25,567.44	25,567.44	77,084.23
Total Cost of Sales	1,259,591.66	886,832.05	1,239,192.55	1,789,552.63	7,454,128.99
GROSS MARGIN					
Sales Less Cost of Sales	407,037.48 =====	181,218.77 =====	137,791.60 =====	360,285.18 =====	1,192,846.54 =====
OPERATING EXPENSES					
Admin	66,765.83	79,313.78	71,794.72	59,466.37	377,756.33
Design Office	2,119.44	611.10	1,326.09	203.70	30,402.66
Directors Salaries	27,879.19	26,017.44	26,017.44	26,017.44	122,102.70
Staff Training	1,836.00	430.00	2,544.00	1,443.00	10,502.50
Office Costs	18,493.84	16,608.78	16,453.15	18,550.71	75,707.48
Telephone	1,864.83	2,224.50	2,229.00	1,795.16	9,175.71
Bank Charges	606.03	347.76	504.93	465.31	2,212.03
Insurance	19,266.13	23,040.69	22,929.95	22,171.82	97,414.08
Vehicle & Travel Costs	26,536.85	27,128.51	29,610.43	25,315.70	119,138.26
Legal Fees	-	-	-	-	-
Accountant's Fees	3,400.00	2,900.00	3,500.00	3,500.00	13,600.00
W/O Specific Bad Debts	-	-	-	-	-
Net Interest Payable/Receivable	1,236.72	1,151.36	2,163.61	1,265.28	2,394.11
Depreciation Charge	9,687.84	7,404.98	9,410.75	9,414.75	63,980.00
Total Operating Expenses	179,692.70	187,178.90	188,484.07	169,609.24	924,385.86
PROFIT /-LOSS	227,344.78	(5,960.13)	(50,692.47)	190,675.94	268,460.68
Corporation Tax Charge	-	-	-	-	55,971.00
Net Profit/-Loss	227,344.78 =====	(5,960.13) =====	(50,692.47) =====	190,675.94 =====	(87,510.32) =====

ABS Elbrow Ltd Balance Sheet	Current Year As At 31-May-21	Current Year As At 28-Feb-21	Current Year As At 30-Nov-20	Current Year As At 31-Aug-20	Published A/cs As At 31-May-20
<b>FIXED ASSETS</b>					
Plant & Mach: Additions	9,743.58	8,243.58	8,243.58	8,243.58	8,243.58
Plant & Mach: Accum Dep'n	(7,633.58)	(7,739.81)	(7,706.20)	(7,396.39)	(7,086.58)
Fix/Fittings: Additions	15,557.84	15,370.84	14,190.84	14,190.84	14,190.84
Fix/Fittings: Accum Dep'n	(6,915.84)	(5,160.84)	(4,874.84)	(4,867.84)	(4,860.84)
Comp Equip: Additions	6,807.08	6,807.08	6,807.08	6,807.08	6,807.08
Comp Equip: Accum Dep'n	(3,460.08)	(2,925.33)	(2,109.62)	(2,103.85)	(2,098.08)
Office Equip: Additions	1,384.52	1,858.02	1,858.02	1,858.02	1,858.02
Office Equip Accum Dep'n	(1,250.52)	(1,858.02)	(1,862.02)	(1,862.02)	(1,858.02)
Motor Cars: Additions	292,009.54	364,141.97	364,141.97	364,141.97	364,141.97
Motor Cars: Accum Dep'n	(210,147.87)	(233,966.97)	(227,693.31)	(218,605.14)	(209,516.97)
Motor Cars: Disposals	-	-	-	-	-
Total Fixed Assets	96,094.67	144,770.52	150,995.50	160,406.25	169,821.00
<b>CURRENT ASSETS</b>					
WIP - Profit taken	(148,267.74)	(148,267.74)	(148,267.74)	(148,267.74)	(148,267.74)
WIP - Applications	13,467.52	13,467.52	13,467.52	13,467.52	13,467.52
WIP - Payment Rec'd on Ac	-	-	-	-	-
Prepayments	71,827.72	42,895.86	64,548.55	67,401.73	66,624.39
Sales Ledger Control	1,464,863.96	1,486,870.25	1,423,539.88	2,115,328.10	2,028,720.86
Provision for Bad Debts	-	-	-	-	-
Bank Account Current	10,000.00	11,215.00	8,169.00	1,107.32	1,501.42
Bank Account Reserve	1,551,168.69	658,660.19	1,233,447.09	673,869.98	658,354.38
Total Current Assets:	2,963,060.15	2,064,841.08	2,594,904.30	2,722,906.91	2,620,400.83

ABS Elbrow Ltd Balance Sheet	Current Year As At 31-May-21	Current Year As At 28-Feb-21	Current Year As At 30-Nov-20	Current Year As At 31-Aug-20	Last Year As At 31-May-20
<b>CURRENT LIABILITIES</b>					
Purchase Ledger Control	623,969.06	277,311.26	564,151.37	742,968.25	819,009.46
VAT Control A/c	(37,483.76)	168,009.46	309,390.52	197,576.66	215,964.09
Bank Loans	450,000.00				
Hire Purchase Agreements	70,784.37	55,544.19	77,456.97	90,349.33	96,402.26
IR: PAYE & NI Payable	54,117.57	38,168.27	45,432.24	48,227.50	55,525.42
Pension Payable	-	-	1,165.44	-	3,025.73
IR: CIS 20% Tax Payable	1,485.00	2,278.00	2,494.00	11,684.40	2,519.40
CITB Provision	17,958.00	17,958.00	17,958.00	17,958.00	17,958.00
Corporation Tax	-	-	61,256.00	61,256.00	61,256.00
Dir's Loan Account	-	-	-	-	-
Staff Loan Account	-	-	-	-	(160.00)
Accruals	74,751.34	74,113.96	84,406.67	80,411.96	76,516.35
Costs completed contracts	-				
Deferred Tax	30,991.00	30,991.00	30,991.00	30,991.00	30,991.00
<b>Total Current Liabilities</b>	<b>1,286,572.58</b>	<b>664,374.14</b>	<b>1,194,702.21</b>	<b>1,281,423.10</b>	<b>1,379,007.71</b>
 Net Current Assets/(Liab)	 1,676,487.57	 1,400,466.94	 1,400,202.09	 1,441,483.81	 1,241,393.12
 <b>TOTAL NET ASSETS:</b>	 <b>1,772,582.24</b> =====	 <b>1,545,237.46</b> =====	 <b>1,551,197.59</b> =====	 <b>1,601,890.06</b> =====	 <b>1,411,214.12</b> =====
 <b>CAPITAL &amp; RESERVES</b>					
Share Capital	38.00	38.00	38.00	38.00	38.00
Capital Redemption Reserve	62.00	62.00	62.00	62.00	62.00
Retained Profit	361,368.12	134,023.34	139,983.47	190,675.94	(87,510.32)
Profit Brought Forward	1,411,114.12	1,411,114.12	1,411,114.12	1,411,114.12	1,498,624.44
 <b>TOTAL CAPITAL &amp; RESERVES</b>	 <b>1,772,582.24</b> =====	 <b>1,545,237.46</b> =====	 <b>1,551,197.59</b> =====	 <b>1,601,890.06</b> =====	 <b>1,411,214.12</b> =====