

Registered number: 01104053

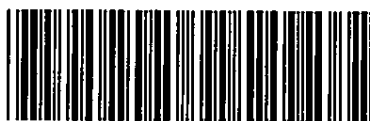
ABLE-DIRECT CENTRE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2012

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ABLE-DIRECT CENTRE LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABLE-DIRECT CENTRE LIMITED FOR THE PERIOD ENDED 30 JUNE 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Able-Direct Centre Limited for the period ended 30 June 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of Able-Direct Centre Limited, as a body, in accordance with the terms of our engagement letter dated 17 October 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Able-Direct Centre Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Able-Direct Centre Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Able-Direct Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Able-Direct Centre Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Able-Direct Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MA Partners LLP

MA Partners LLP

Chartered Accountants

7 The Close
Norwich
Norfolk
NR1 4DJ

27 March 2013

ABLE-DIRECT CENTRE LIMITED
REGISTERED NUMBER. 01104053

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

		30 June 2012	As restated 30 April 2011
	Note	£	£
FIXED ASSETS			
Tangible assets	2	450,192	588,599
CURRENT ASSETS			
Stocks		93,440	120,196
Debtors		72,046	75,457
Cash at bank and in hand		105	261
		<u>165,591</u>	<u>195,914</u>
CREDITORS amounts falling due within one year	3	<u>(423,634)</u>	<u>(509,362)</u>
NET CURRENT LIABILITIES		<u>(258,043)</u>	<u>(313,448)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>192,149</u>	<u>275,151</u>
CREDITORS , amounts falling due after more than one year	4	(301,810)	(237,586)
PROVISIONS FOR LIABILITIES			
Deferred tax		(19,625)	(9,754)
NET (LIABILITIES)/ASSETS		<u>(129,286)</u>	<u>27,811</u>
CAPITAL AND RESERVES			
Called up share capital	5	71,000	71,100
Share premium account		14,310	14,310
Revaluation reserve		100,086	113,464
Capital redemption reserve		100	-
Profit and loss account		(314,782)	(171,063)
SHAREHOLDERS' (DEFICIT)/FUNDS		<u>(129,286)</u>	<u>27,811</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

ABLE-DIRECT CENTRE LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26 March 2013



R A H Wainright-Lee
Director

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

ABLE-DIRECT CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of plant and machinery and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand, in addition to the use of invoice financing. The directors are therefore reliant upon the support of the company's bankers and are confident that this support will continue for the foreseeable future. They also expect to operate within the facilities currently agreed and within that expected to be agreed when the company's bankers consider the renewal of the facility.

The directors are therefore satisfied that the company will continue to trade for a period of at least 12 months from the date of which these financial statements have been approved and consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of the sale of such goods outlined in the company's principal activities during the period, exclusive of Value Added Tax and trade discounts.

Turnover is recognised upon delivery of these goods to the customer.

1.5 Tangible fixed assets and depreciation

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

Plant and machinery	-	10% straight line
Motor vehicles	-	33% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	33% straight line

1.6 Revaluation of tangible fixed assets

The company's plant and machinery was revalued during the year ended 30 April 2011 and is subject to annual impairment reviews. Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

ABLE-DIRECT CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.8 Stocks

Stocks 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

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period

ABLE-DIRECT CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2012**

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 May 2011	1,720,393
Additions	4,093
Disposals	(90,721)
At 30 June 2012	<u>1,633,765</u>
Depreciation	
At 1 May 2011	1,131,794
Charge for the period	115,498
On disposals	(63,719)
At 30 June 2012	<u>1,183,573</u>
Net book value	
At 30 June 2012	<u><u>450,192</u></u>
At 30 April 2011	<u><u>588,599</u></u>

**3. CREDITORS:
Amounts falling due within one year**

Included in creditors amounts falling due within one year are secured creditors totalling **£76,994** (2011 - £101,573)

**4. CREDITORS:
Amounts falling due after more than one year**

Included in creditors amounts falling due after more than one year are secured creditors totalling **£76,541** (2011 - £129,757)

5. SHARE CAPITAL

	30 June 2012 £	30 April 2011 £
Allotted, called up and fully paid		
1,000 Preference shares of £1 each	1,000	1,000
70,000 Ordinary A shares of £1 each	70,000	70,000
0 (2011 - 100) Ordinary B shares of £1 each	-	100
	<u>71,000</u>	<u>71,100</u>

The 100 Ordinary B shares of £1 each were cancelled during the year

ABLE-DIRECT CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2012**

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Able-Direct Northampton Limited which owns 100% of the issued share capital of Able-Direct Centre Limited. Able-Direct Northampton Limited is controlled by the directors of Able-Direct Centre Limited, W P Rollason and R A H Wainright-Lee, who between them own 72% of the ordinary share capital of that company.