

**ABLE-DIRECT CENTRE LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

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## ABLE-DIRECT CENTRE LIMITED

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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 6) 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 YEAR ENDED 30 JUNE 2015**

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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 year ended 30 June 2015 which comprise the Profit and loss account, the Balance sheet, the Cash flow statement 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](http://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 22 March 2016. 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 the Board of directors of Able-Direct Centre Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://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 year.

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**

Chartered Accountants

7 The Close  
Norwich  
Norfolk  
NR1 4DJ

31 March 2016

**ABLE-DIRECT CENTRE LIMITED**  
**REGISTERED NUMBER: 01104053**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		34,912		159,434
<b>CURRENT ASSETS</b>					
Stocks		55,035		65,298	
Debtors		63,394		81,392	
Cash at bank and in hand		1,425		15,607	
		119,854		162,297	
<b>CREDITORS: amounts falling due within one year</b>	3	(416,962)		(431,699)	
<b>NET CURRENT LIABILITIES</b>			(297,108)		(269,402)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(262,196)		(109,968)
<b>CREDITORS: amounts falling due after more than one year</b>	4		(502,957)		(493,413)
<b>NET LIABILITIES</b>			£ (765,153)		£ (603,381)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		71,000		71,000
Share premium account			14,310		14,310
Revaluation reserve			15,081		43,416
Capital redemption reserve			100		100
Profit and loss account			(865,644)		(732,207)
<b>SHAREHOLDERS' DEFICIT</b>			£ (765,153)		£ (603,381)

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 year 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 2015 and of its loss for the year 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.

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**ABLE-DIRECT CENTRE LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 JUNE 2015**

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The abbreviated accounts, which have been prepared in accordance with the 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 23 March 2016.

**R A H Wainright-Lee**

Director

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015

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**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 year, 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, less their estimated residual value, over their expected useful lives on the following bases:

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

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

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.

**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.

**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.

**1.9 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

**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 year.

**ABLE-DIRECT CENTRE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 July 2014	1,002,709
Additions	<u>16,639</u>
At 30 June 2015	<u>1,019,348</u>
<b>Depreciation</b>	
At 1 July 2014	843,275
Charge for the year	<u>141,161</u>
At 30 June 2015	<u>984,436</u>
<b>Net book value</b>	
At 30 June 2015	£ <u>34,912</u>
At 30 June 2014	£ <u>159,434</u>

**3. CREDITORS:**

**Amounts falling due within one year**

Included in creditors: amounts falling due within one year are secured creditors totalling **£57,208** (2014 - £58,703).

**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 **£12,746** (2014 - £10,171).

**5. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1,000 Preference shares of £1 each	1,000	1,000
70,000 Ordinary A shares of £1 each	<u>70,000</u>	<u>70,000</u>
	£ <u>71,000</u>	£ <u>71,000</u>

**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 W P Rollason, director, who held 58% of the company's ordinary share capital as at 30 June 2015.

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.