

Company Registration No. 1611536 (England and Wales)

ABLE FURNITURE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2010

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ABLE FURNITURE LTD

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ABLE FURNITURE LTD

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		79,476		79,022
Current assets					
Stocks		14,665		11,280	
Debtors		25,994		21,486	
Cash at bank and in hand		16,329		4,276	
		<u>56,988</u>		<u>37,042</u>	
Creditors' amounts falling due within one year	3	<u>(61,850)</u>		<u>(38,199)</u>	
Net current liabilities			<u>(4,862)</u>		<u>(1,157)</u>
Total assets less current liabilities			74,614		77,865
Creditors, amounts falling due after more than one year	4		<u>(13,990)</u>		<u>(16,510)</u>
			<u>60,624</u>		<u>61,355</u>
Capital and reserves					
Called up share capital	5		5,000		5,000
Profit and loss account			55,624		56,355
Shareholders' funds			<u>60,624</u>		<u>61,355</u>

ABLE FURNITURE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2010


For the financial year ended 28 February 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

23/11/2010



S D Waltham
Director

Company Registration No. 1611536

ABLE FURNITURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company relies on the continuing support of the directors. On this basis the accounts are prepared on the going concern basis.

1.2 Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	4% per annum of cost
Plant and machinery	15% per annum of written down value
Fixtures, fittings & equipment	15% per annum of written down value
Motor vehicles	25% per annum of written down value

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2009	233,858
Additions	7,351
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At 28 February 2010	241,209
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Depreciation	
At 1 March 2009	154,836
Charge for the year	6,897
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At 28 February 2010	161,733
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Net book value	
At 28 February 2010	79,476
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At 28 February 2009	79,022
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ABLE FURNITURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2010

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,520 (2009 - £2,520)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,990 (2009 - £6,510)

5 Share capital	2010 £	2009 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
 Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>