

ABLE SYSTEMS (CHESHIRE) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

COMPANIES
HOUSE

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ABLE SYSTEMS (CHESHIRE) LIMITED

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ABLE SYSTEMS (CHESHIRE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013		2012	
		£	£	£	£
Current assets					
Debtors		52,621		52,621	
Total assets less current liabilities			<u>52,621</u>		<u>52,621</u>
Capital and reserves					
Called up share capital	2		19,500		19,500
Share premium account			29,750		29,750
Profit and loss account			<u>3,371</u>		<u>3,371</u>
Shareholders' funds			<u>52,621</u>		<u>52,621</u>

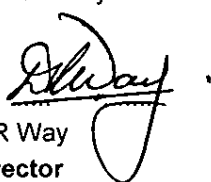
For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 14/3/2014


D R Way
Director

Company Registration No 01633942

ABLE SYSTEMS (CHESHIRE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	25% to 33.3% on cost
Computer equipment	25% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on cost

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ABLE SYSTEMS (CHESHIRE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

1 Accounting policies

(continued)

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its group undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
19,500 Ordinary Shares of £1 each	19,500	19,500

3 Ultimate parent company

The immediate parent company is Able Systems Holdings Limited, a company registered in England and Wales, and the ultimate parent company is Able Systems Limited, a company registered in England and Wales.

Able Systems Limited is controlled by D R Way, who owns 76% of the issued share capital.

4 Related party relationships and transactions

Other transactions

As at 30 June 2013, the company was owed £52,621 (2012: £52,621) by Able Systems Holdings Limited and Able Systems Limited.

Consultancy fees of £Nil (2012: £55,090) and computer costs of £Nil (2012: £2,600) have been paid to Knowledge Processes Limited, a company of which L Foster is a director and shareholder.

The company rents a property which is jointly owned by the director D Way and his wife. The rent paid during the period was £Nil (2012: £6,240) which was the open market rent for the property.