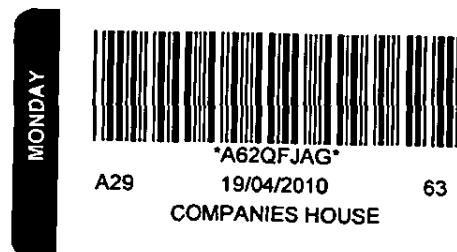


Company Registration No. 01919149 (England and Wales)

ABLEWORLD LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 24 DECEMBER 2009

Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE



Rayner Essex LLP
Chartered Accountants

ABLEWORLD LTD**CONTENTS**

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ABLEWORLD LTD

INDEPENDENT AUDITORS' REPORT TO ABLEWORLD LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Ableworld Ltd for the year ended 24 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

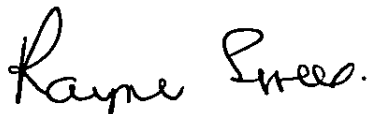
Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr Clive Walters FCA (Senior Statutory Auditor)
for and on behalf of Rayner Essex LLP

30 March 2010

Chartered Accountants
Statutory Auditor

Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE

ABLEWORLD LTD

ABBREVIATED BALANCE SHEET

AS AT 24 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	498,150		504,700	
Investments	2	501,144		449,064	
			<u>999,294</u>		<u>953,764</u>
Current assets					
Stocks		112,425		599,800	
Debtors		22,110		50	
Cash at bank and in hand		64,346		15,532	
		<u>198,881</u>		<u>615,382</u>	
Creditors, amounts falling due within one year		<u>(1,158,681)</u>		<u>(1,564,896)</u>	
Net current liabilities			<u>(959,800)</u>		<u>(949,514)</u>
Total assets less current liabilities			<u><u>39,494</u></u>		<u><u>4,250</u></u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		39,394		4,150	
Shareholders' funds			<u><u>39,494</u></u>		<u><u>4,250</u></u>

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 and authorised for issue on 29 March 2010

Mr L Faust
Director

Company Registration No. 01919149

ABLEWORLD LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 24 DECEMBER 2009

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 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	50 years straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 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, where applicable

1.8 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

ABLEWORLD LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 24 DECEMBER 2009

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 25 December 2008	515,000	449,064	964,064
Additions	3,750	-	3,750
Revaluation	-	52,080	52,080
At 24 December 2009	518,750	501,144	1,019,894
Depreciation			
At 25 December 2008	10,300	-	10,300
Charge for the year	10,300	-	10,300
At 24 December 2009	20,600	-	20,600
Net book value			
At 24 December 2009	498,150	501,144	999,294
At 24 December 2008	504,700	449,064	953,764

3 Share capital

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

The ultimate parent company is Clydpride Limited, a company registered in England and Wales
Clydpride Limited is a registered charity