

Company Registration No. 01919149 (England and Wales)

ABLEWORLD LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 24 DECEMBER 2016



Tavistock House South
Tavistock Square
London
WC1H 9LG

Rayner Essex LLP
Chartered Accountants

ABLEWORLD LTD

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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.



Timothy Sansom FCA CF (Senior Statutory Auditor)
for and on behalf of Rayner Essex LLP

.....20/9/17.....

Chartered Accountants
Statutory Auditor

Tavistock House South
Tavistock Square
London
WC1H 9LG

ABLEWORLD LTD

ABBREVIATED BALANCE SHEET

AS AT 24 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		-		519,171
Current assets					
Stocks		682,642		560,756	
Debtors		559,749		198,896	
Cash at bank and in hand		29,474		7,526	
		1,271,865		767,178	
Creditors: amounts falling due within one year		(1,163,853)		(1,186,131)	
Net current assets/(liabilities)			108,012		(418,953)
Total assets less current liabilities			108,012		100,218
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			107,912		100,118
Shareholders' funds			108,012		100,218

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 for issue on 22/9/17

Mr L Faust
Director

Company Registration No. 01919149

ABLEWORLD LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 24 DECEMBER 2016

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 January 2015).

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

Revenue from the sale of trading properties is included in turnover and taken into account on the exchange of contract. Rental income arising from trading properties is included in other operating income.

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:

Freehold property	Nil
-------------------	-----

No depreciation is provided in respect of freehold property as the director considers that the economic life and residual value is such that the depreciation is not significant. The residual value of the property is regularly reviewed in order to identify any permanent diminution in value which would be charged to the profit and loss account. No impairment was identified during the review conducted as at 24 December 2016.

1.5 Stock

Stock represents properties held for development and/or for resale and are valued at the lower of cost and net realisable value. No interest is capitalised in respect of properties held in stock.

1.6 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.

2 Fixed assets

	Tangible assets £
Cost	
At 25 December 2015	519,171
Transfer to fellow subsidiary	(519,171)
	<hr/>
At 24 December 2016	-
	<hr/>
At 24 December 2015	519,171
	<hr/>

ABLEWORLD LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 24 DECEMBER 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Ultimate parent company

The company's ultimate parent undertaking is Clydpride Limited, a charity company incorporated and registered in England and Wales.