

Registered Number 02043599

Ability International Limited

Abbreviated Accounts

31 March 2012

Ability International Limited

Registered Number 02043599

Company Information

Registered Office:

367 Eastfield Road
Peterborough
Cambridgeshire
PE1 4RD

Reporting Accountants:

AE Finance Ltd
Chartered Certified Accountants
367 Eastfield Road
Peterborough
Cambridgeshire
PE1 4RD

Bankers:

HSBC
Cathedral Square
Peterborough
PE1 1XL

Ability International Limited

Registered Number 02043599

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	2,921	3,966
Tangible	3	135,617	106,457
		<u>138,538</u>	<u>110,423</u>
Current assets			
Stocks		54,250	67,253
Debtors		185,055	284,669
Cash at bank and in hand		15,635	3,464
Total current assets		<u>254,940</u>	<u>355,386</u>
Prepayments and accrued income		6,157	783
Creditors: amounts falling due within one year	4	(117,381)	(210,121)
Net current assets (liabilities)		143,716	146,048
Total assets less current liabilities		<u>282,254</u>	<u>256,471</u>
Provisions for liabilities		(13,164)	(9,998)
Total net assets (liabilities)		<u>269,090</u>	<u>246,473</u>
Capital and reserves			
Called up share capital	5	20,000	20,000
Share premium account		72,000	72,000
Profit and loss account		177,090	154,473

Shareholders funds

269,090

246,473

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 May 2012

And signed on their behalf by:

M J S Holborn, Director

G Alston, Director

C Donovan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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Accounting policies**Accounting convention**

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	0% in accordance with the property
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	0% at variable rates on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	11,053
At 31 March 2012	<u>11,053</u>
Amortisation	
At 01 April 2011	7,087
Charge for year	<u>1,045</u>
At 31 March 2012	<u>8,132</u>
Net Book Value	
At 31 March 2012	2,921
At 31 March 2011	<u>3,966</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 April 2011	378,653
Additions	75,683
Disposals	<u>(60,637)</u>
At 31 March 2012	<u>393,699</u>
Depreciation	
At 01 April 2011	272,196
Charge for year	32,081
On disposals	<u>(46,195)</u>
At 31 March 2012	<u>258,082</u>
Net Book Value	
At 31 March 2012	135,617
At 31 March 2011	<u>106,457</u>

4 **Creditors**

	2012	2011
	£	£
Secured Debts	29,377	45,231

5 **Share capital**

	2012	2011
	£	£

Allotted, called up and fully paid:

20000 Ordinary shares of £1
each

20,000

20,000