

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Ability International Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Ability International Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

M J S Holborn
Mrs B Holborn
G Alston
C Donovan

SECRETARY:

Mrs B Holborn

REGISTERED OFFICE:

367 Eastfield Road
Peterborough
Cambridgeshire
PE1 4RD

REGISTERED NUMBER:

02043599 (England and Wales)

ACCOUNTANTS:

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

BANKERS:

HSBC
Cathedral Square
Peterborough
PE1 1XL

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		1,374		1,327
Tangible assets	3		<u>122,669</u>		<u>110,636</u>
			124,043		111,963
CURRENT ASSETS					
Stocks		27,500		37,250	
Debtors		225,747		237,833	
Prepayments and accrued income		14,337		25,359	
Cash at bank and in hand		<u>154,525</u>		<u>86,889</u>	
		422,109		387,331	
CREDITORS					
Amounts falling due within one year		<u>117,610</u>		<u>108,843</u>	
NET CURRENT ASSETS			<u>304,499</u>		<u>278,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			428,542		390,451
PROVISIONS FOR LIABILITIES			<u>17,479</u>		<u>13,339</u>
NET ASSETS			<u><u>411,063</u></u>		<u><u>377,112</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		20,000		20,000
Share premium			72,000		72,000
Profit and loss account			<u>319,063</u>		<u>285,112</u>
SHAREHOLDERS' FUNDS			<u><u>411,063</u></u>		<u><u>377,112</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

Ability International Limited (Registered number: 02043599)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 July 2016 and were signed on its behalf by:

M J S Holborn - Director

G Alston - Director

C Donovan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **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 January 2015).

Turnover

Income 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and at variable rates on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	12,648
Additions	230
At 31 March 2016	<u>12,878</u>
AMORTISATION	
At 1 April 2015	11,321
Amortisation for year	183
At 31 March 2016	<u>11,504</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,374</u>
At 31 March 2015	<u>1,327</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	432,177
Additions	40,993
Disposals	(19,500)
At 31 March 2016	<u>453,670</u>
DEPRECIATION	
At 1 April 2015	321,541
Charge for year	25,104
Eliminated on disposal	(15,644)
At 31 March 2016	<u>331,001</u>
NET BOOK VALUE	
At 31 March 2016	<u>122,669</u>
At 31 March 2015	<u>110,636</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 31.3.15
20,000	Ordinary	1	£ £
			<u>20,000</u> <u>20,000</u>

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 1072 of the Companies Act 2006.