

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Ability International Limited

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for the Year Ended 31 March 2015

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Ability International Limited

Company Information
for the Year Ended 31 March 2015

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 2015

| | Notes | 31.3.15 £ | £ | 31.3.14 £ | £ |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 1,327 | | 2,314 |
| Tangible assets | 3 | | <u>110,636</u> | | <u>124,709</u> |
| | | | 111,963 | | 127,023 |
| CURRENT ASSETS | | | | | |
| Stocks | | 37,250 | | 26,050 | |
| Debtors | | 237,833 | | 230,341 | |
| Prepayments and accrued income | | 25,359 | | 1,716 | |
| Cash at bank and in hand | | <u>86,889</u> | | <u>122,433</u> | |
| | | 387,331 | | 380,540 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>108,843</u> | | <u>117,746</u> | |
| NET CURRENT ASSETS | | | <u>278,488</u> | | <u>262,794</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 390,451 | | 389,817 |
| PROVISIONS FOR LIABILITIES | | | <u>13,339</u> | | <u>18,435</u> |
| NET ASSETS | | | <u><u>377,112</u></u> | | <u><u>371,382</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 20,000 | | 20,000 |
| Share premium | | | 72,000 | | 72,000 |
| Profit and loss account | | | <u>285,112</u> | | <u>279,382</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>377,112</u></u> | | <u><u>371,382</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 14 August 2015 and were signed on its behalf by:

M J S Holborn - Director

G Alston - Director

C Donovan - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 April 2008).

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 2015

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 April 2014 | |
| and 31 March 2015 | 12,648 |
| AMORTISATION | |
| At 1 April 2014 | 10,334 |
| Amortisation for year | 987 |
| At 31 March 2015 | 11,321 |
| NET BOOK VALUE | |
| At 31 March 2015 | 1,327 |
| At 31 March 2014 | 2,314 |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 April 2014 | 424,427 |
| Additions | 7,750 |
| At 31 March 2015 | 432,177 |
| DEPRECIATION | |
| At 1 April 2014 | 299,718 |
| Charge for year | 21,823 |
| At 31 March 2015 | 321,541 |
| NET BOOK VALUE | |
| At 31 March 2015 | 110,636 |
| At 31 March 2014 | 124,709 |

4. CREDITORS

Creditors include an amount of £ 0 (31.3.14 - £ 3,384) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.15 £ | 31.3.14 £ |
|---------|----------|-------------------|--------------|--------------|
| 20,000 | Ordinary | 1 | 20,000 | 20,000 |

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