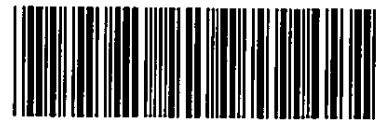


TUESDAY



A34 *A13NUAXD* #99
28/02/2012
COMPANIES HOUSE

ABILITY DRIVING ACADEMY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

Company Registration Number 02174176

ABILITY DRIVING ACADEMY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

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ABILITY DRIVING ACADEMY LIMITED*Registered Number 02174176***ABBREVIATED BALANCE SHEET****31 MAY 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			482,088		481,174
Current assets					
Stocks		1,898		2,247	
Debtors		148,519		75,846	
Cash at bank and in hand		11,398		95,826	
		<u>161,815</u>		<u>173,919</u>	
Creditors: amounts falling due within one year	3	<u>(245,610)</u>		<u>(188,590)</u>	
Net current liabilities			<u>(83,795)</u>		<u>(14,671)</u>
Total assets less current liabilities			<u>398,293</u>		<u>466,503</u>
Capital and reserves					
Called-up share capital	4		2		2
Revaluation reserve			269,131		274,857
Profit and loss account			129,160		191,644
Shareholders' funds			<u>398,293</u>		<u>466,503</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

ABILITY DRIVING ACADEMY LIMITED

Registered Number 02174176

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 27 February 2012, and are signed on their behalf by



S R Yeo
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

ABILITY DRIVING ACADEMY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold property	- 2%
Plant & machinery	- 10%
Office equipment & fixtures	- 10% and 25%

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ABILITY DRIVING ACADEMY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

1 Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 June 2010	631,794
Additions	<u>16,945</u>
At 31 May 2011	<u>648,739</u>
Depreciation	
At 1 June 2010	150,620
Charge for year	<u>16,031</u>
At 31 May 2011	<u>166,651</u>
Net book value	
At 31 May 2011	<u>482,088</u>
At 31 May 2010	<u>481,174</u>

3. Creditors' amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>890</u>	<u>20,615</u>

4. Share capital

Allotted, called up and fully paid

	2011		2010
	No	£	No
			£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>