

ABLEGRIP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Ablegrip Limited
Company No. 02241978
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		107,593		107,593
Tangible Assets	3		283		315
			<u>107,876</u>		<u>107,908</u>
CURRENT ASSETS					
Stocks		69,382		69,460	
Debtors		1,228,281		1,251,095	
Investments	4	512,111		553,737	
Cash at bank and in hand		<u>482,183</u>		<u>351,965</u>	
		2,291,957		2,226,257	
Creditors: Amounts Falling Due Within One Year		<u>(294,422)</u>		<u>(136,211)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,997,535</u>		<u>2,090,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,105,411</u>		<u>2,197,954</u>
Creditors: Amounts Falling Due After More Than One Year	5		<u>(451,992)</u>		<u>(590,440)</u>
NET ASSETS			<u>1,653,419</u>		<u>1,607,514</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>1,653,319</u>		<u>1,607,414</u>
SHAREHOLDERS' FUNDS			<u>1,653,419</u>		<u>1,607,514</u>

Ablegrip Limited
Company No. 02241978
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Manoj Bharania

15 August 2016

Ablegrip Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

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 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is not amortised to profit and loss account as its current value exceeds its historic cost.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% reducing balance basis
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1.5 . Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Intangible Assets

	Total
Cost	£
As at 1 April 2015	107,593
As at 31 March 2016	107,593
Net Book Value	
As at 31 March 2016	107,593
As at 1 April 2015	107,593

Ablegrip Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

3 . Tangible Assets

	Total
Cost	£
As at 1 April 2015	85,512
As at 31 March 2016	85,512
	<u>85,512</u>
Depreciation	
As at 1 April 2015	85,197
Provided during the period	32
As at 31 March 2016	85,229
	<u>85,229</u>
Net Book Value	
As at 31 March 2016	283
	<u>283</u>
As at 1 April 2015	315
	<u>315</u>

4 . Current Asset Investments

	2016	2015
	£	£
Listed investments	302,111	297,779
Unlisted investments	210,000	255,958
	<u>512,111</u>	<u>553,737</u>

The market value of the listed investments was £377,145 as at 31 March 2016.

5 . Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	451,992	590,440
	<u>451,992</u>	<u>590,440</u>

6 . Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2016	2015
	£	£
Bank loans and overdrafts	451,992	590,440

Ablegrip Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

7 . Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u> </u>	<u> </u>	<u> </u>

8 . Controlling Party

The company's controlling party is Mr M Bharania (Director) by virtue of his ownership of 60% of the issued share capital in the company.

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