

Company Registration number 2530653 (England and Wales)

ABLE LIFTING EQUIPMENT (SOUTHERN) LIMITED

Abbreviated Accounts

For the year ended 31 October 2012

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ABLE LIFTING EQUIPMENT (SOUTHERN) LIMITED

Financial statements for the year ended 31 October 2012

Contents	Pages
Balance sheet	1
Notes to the financial statements	2-4

ABLE LIFTING EQUIPMENT (SOUTHERN) LIMITED

Abbreviated balance sheet as at 31 October 2012

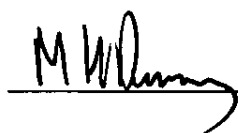
	<i>Notes</i>	<u>2012</u> £	<u>2011</u> £
Fixed assets			
Tangible assets	2	60,370	61,361
Current assets			
Stock		31,748	30,244
Debtors		229,472	244,486
Cash at bank and in hand		41,410	19,502
		<u>302,630</u>	<u>294,232</u>
Creditors: amounts falling due within one year		<u>(268,959)</u>	<u>(293,492)</u>
Net current assets		<u>33,671</u>	<u>740</u>
Total assets less current liabilities		<u>94,041</u>	<u>62,101</u>
Creditors: amounts falling due after more than one year	3	-	(2,585)
Provision for liabilities		(9,719)	(9,814)
Accruals and deferred income		(5,000)	(5,000)
		<u>79,322</u>	<u>44,702</u>
Capital and reserves			
Called up share capital	4	5,300	5,200
Profit and loss account		74,022	39,502
Shareholders' funds		<u>79,322</u>	<u>44,702</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 15 February 2013 and signed on its behalf



M H Dunning - Director

Company Registration No: 2530653 (England and Wales)

The notes on pages 2 to 4 form part of these financial statements

ABLE LIFTING EQUIPMENT (SOUTHERN) LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Leashold property	Over the period of the lease
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Plant and machinery	15% reducing balance

d) Goodwill

Goodwill is being written-off over its expected useful life of ten years

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

f) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average 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 that have been enacted or substantively enacted by the balance sheet date.

g) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

ABLE LIFTING EQUIPMENT (SOUTHERN) LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2012 (continued)

1 Accounting policies (continued)

h) Pension scheme

The company operates a money purchase pension scheme. Pension costs are accounted for in accordance with SSAP 24.

i) Invoice Discounting Scheme

The trade debts of the company have been assigned to an invoice discounting scheme. In showing the sales ledger balances outstanding at the year end in full, and the amount advanced by the invoice discounting company as a liability, we have followed the commercial substance of the transaction rather than its strict legal form, in accordance with accounting standards.

2 Fixed assets

	<i>Intangible fixed assets £</i>	<i>Tangible fixed assets £</i>	<i>Total £</i>
Cost:			
At 1 November 2011	3,328	233,578	236,906
Additions	-	15,200	15,200
Disposals	-	(9,800)	(9,800)
At 31 October 2012	<u>3,328</u>	<u>238,978</u>	<u>242,306</u>
Depreciation:			
At 1 November 2011	3,328	172,217	175,545
Provision for the year	-	15,455	15,455
Adjustments for disposals	-	(9,064)	(9,064)
At 31 October 2012	<u>3,328</u>	<u>178,608</u>	<u>181,936</u>
Net book value:			
At 31 October 2012	<u>-</u>	<u>60,370</u>	<u>60,370</u>
At 31 October 2011	<u>-</u>	<u>61,361</u>	<u>61,361</u>

3 Creditors: amounts falling due after more than one year

	<i>2012 £</i>	<i>2011 £</i>
Bank loans	<u>-</u>	<u>2,585</u>

Bank borrowings are secured by a fixed and floating charge over the assets of the company.

ABLE LIFTING EQUIPMENT (SOUTHERN) LIMITED

Notes to the abbreviated accounts
for the year ended 31 October 2012 (continued)

4 Called-up share capital

	<u>2012</u> £	<u>2011</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>5,200</u>	<u>5,200</u>
	<u>5,200</u>	<u>5,200</u>
Non-equity shares:		
Class B ordinary shares of £1 each	<u>50</u>	<u>-</u>
Class C ordinary shares of £1 each	<u>50</u>	<u>-</u>
	<u>5,300</u>	<u>5,200</u>