

Able Lifting Equipment (Southern) Limited

Annual Report and Unaudited Abbreviated Accounts ,

for the Year Ended 31 October 2014

Able Lifting Equipment (Southern) Limited
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Able Lifting Equipment (Southern) Limited
(Registration number: 02530653)
Abbreviated Balance Sheet at 31 October 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		57,059	62,951
Current assets			
Stocks		32,918	33,246
Debtors		203,941	258,334
Cash at bank and in hand		65,984	42,692
		302,843	334,272
Creditors: Amounts falling due within one year		(258,128)	(300,038)
Net current assets		44,715	34,234
Total assets less current liabilities		101,774	97,185
Creditors: Amounts falling due after more than one year		(5,000)	(5,000)
Provisions for liabilities		(9,817)	(7,928)
Net assets		86,957	84,257
Capital and reserves			
Called up share capital	3	5,300	5,300
Profit and loss account		81,657	78,957
Shareholders' funds		86,957	84,257

For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 12 February 2015

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M H Dunning
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Able Lifting Equipment (Southern) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Plant and machinery	15% reducing balance
Leasehold property	over the period of the lease

Stock

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Amounts due under finance leases are included as a debtor at the amount of the net investment in the lease. Lease payments receivable are apportioned between repayments of capital and interest so as to give a constant periodic rate of return on the net cash investment in the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Able Lifting Equipment (Southern) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2013	3,328	255,313	258,641
Additions	-	8,300	8,300
At 31 October 2014	3,328	263,613	266,941
Depreciation			
At 1 November 2013	3,328	192,362	195,690
Charge for the year	-	14,192	14,192
At 31 October 2014	3,328	206,554	209,882
Net book value			
At 31 October 2014	-	57,059	57,059
At 31 October 2013	-	62,951	62,951

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	5,200	5,200	5,200	5,200
Class B ordinary shares of £1 each	50	50	50	50
Class C ordinary shares of £1 each	50	50	50	50
	5,300	5,300	5,300	5,300

4 Control

The company is controlled by Mr M H Dunning and Mrs L A Dunning who own 100% of the voting share capital of the company.

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.