

ABLELAUNCH LIMITED
REPORT & ACCOUNTS
31 DECEMBER 2007

256 4822

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**ABLELAUNCH LIMITED
COMPANY INFORMATION**

DIRECTOR	M V Williams
SECRETARY	Mrs A M Williams
REGISTERED OFFICE	35 Coatham Vale Eaglescliffe Stockton-on-Tees Cleveland TS16 0RA
ACCOUNTANTS	Barnes Thornber & Co Arnison House High Street Yarm Cleveland TS15 9AY
BANKERS	National Westminster Bank Plc High Street Yarm Cleveland TS15 9AH
INCORPORATION NUMBER	2564822

**ABLELAUNCH LIMITED
REPORT OF THE DIRECTOR**

DIRECTOR M V Williams

The Director presents his Report and the for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the Company continued to be that of Instrument Engineering

DIRECTORS INTERESTS IN SHARES

The Directors shareholdings at the beginning and at the end of the year was as follows -

	31 December 2007	31 December 2006
M V Williams	<u>3</u>	<u>3</u>

Advantage has been taken in the preparation of the Directors Report of the special exemption conferred by Part II of Schedule 8 to the Companies Act 1985 on the grounds that the Company qualifies as a small Company

35 Coatham Vale
Eaglescliffe
Stockton-on-Tees
Cleveland
TS16 0RA

BY ORDER OF THE BOARD

27/01/08

Date



Mrs A M Williams
Secretary

ABLELAUNCH LIMITED
RESPONSIBILITIES OF THE DIRECTOR

Company law requires the Director to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period

In preparing those financial statements, the Director is required to

- (a) select suitable accounting policies and apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- (d) prepare the financial statements on the going concern basis unless it is appropriate to presume that the Company will not continue in business

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Company and to enable him to ensure that the Accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

ABLELAUNCH LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Note</u>	2007 £	2006 £
TURNOVER			
Continuing operations	5	93194	82273
Administrative Expenses		(21975)	(20999)
		-----	-----
OPERATING PROFIT			
Continuing operations	2	71219	61274
Other interest receivable and similar income	3	262	236
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		71481	61510
Tax on profit on ordinary activities	6	(14171)	(11716)
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		57310	49794
Dividends	7	(49000)	(60000)
		-----	-----
RETAINED PROFIT/ (LOSS) FOR THE YEAR		8310	(10206)
RETAINED PROFIT BROUGHT FORWARD		7931	18137
		-----	-----
RETAINED PROFIT CARRIED FORWARD		16241	7931
		=====	=====

The notes on pages (vii) to (x) form part of these Accounts

ABLELAUNCH LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

	<u>Note</u>	2007 £	2006 £
FIXED ASSETS			
Tangible assets	8	1328	1707
		-----	-----
CURRENT ASSETS			
Debtors	9	5194	15404
Cash at Bank		28092	6799
		-----	-----
		33286	22203
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(18369)	(15975)
		-----	-----
NET CURRENT ASSETS		14917	6228
		-----	-----
		16245	7935
		=====	=====
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	11	4	4
RESERVES			
Profit & Loss Account		16241	7931
		-----	-----
SHAREHOLDERS FUNDS		16245	7935
		=====	=====

The Director has taken advantage of Section 249A(1) of the Companies Act 1985 in not having these Accounts audited The Directors has confirmed no notice has been deposited under Section 249B(2) of the Companies Act 1985 The Director acknowledges his responsibilities for ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 The Director acknowledges his responsibilities for preparing Accounts which give a true and fair view of the Company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to this Company The Director has taken advantage of the exemptions conferred by Section 246 of the Companies Act 1985 on the basis the Company qualifies as a small Company

Approved by the Director

 M V Williams

27/01/08 Date

The notes on pages (vii) to (x) form part of these Accounts

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standard and under the historical cost account rules. Profits or losses arising on the disposal of items stated at valuation are determined by reference to the difference between the valuation and the sale proceeds.

b) Depreciation is provided on the reducing balance basis in order to write off the cost of fixed assets over their anticipated useful lives. Rates applied are

Equipment	15% p a
Computer	33½ p a

c) Taxation

The charge for taxation is based on the profit for the year. No provision has been made for taxation deferred due to timing differences, on the assumption that this will not be realised.

d) Turnover

Turnover represents the value of work performed by the Company and is exclusive of Value Added Tax.

2 OPERATING PROFIT	2007	2006
	£	£
Operating Profit is arrived at after charging		
Depreciation	579	753
	=====	=====

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS (Cont'd)
YEAR ENDED 31 DECEMBER 2007

	2007 £	2006 £
3 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Bank Deposit Interest	262 =====	236 =====
 4 ANALYSIS OF TURNOVER		
Turnover analysed by geographical market		
United Kingdom	93194 =====	82273 =====
 5 EMPLOYEES		
Average number of people (including Directors) employed by the Company during the year		
Production	1 =====	1 =====
Costs in respect of these employees		
Wages and salaries	6900	6000
National Insurance Contributions	220	131
Pension costs	2577 -----	2454 -----
	9697 =====	8585 =====
Director's remuneration, all of which is included above	9477 =====	8454 =====

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS (Cont'd)
YEAR ENDED 31 DECEMBER 2007

		2007 £	2006 £
6	TAX ON PROFIT ON ORDINARY ACTIVITIES		
	Charge for taxation based on profit for year		
	Corporation Tax @ 19% and 20%	14171 =====	11716 =====
7	DIVIDENDS		
	Interim dividends paid during the year	49000	60000
	No final dividend is proposed	=====	=====
8	TANGIBLE ASSETS		
		<u>Equipment</u>	<u>Total</u>
	Cost		
	As at 1 January 2007	8783	8783
	Additions	200 -----	200 -----
	As at 31 December 2007	8983 =====	8983 =====
	Depreciation		
	As at 1 January 2007	7076	7076
	Charge for year	579 -----	579 -----
	As at 31 December 2007	7655 =====	7655 =====
	Net book value as at		
	31 December 2007	1328 =====	1328 =====
	Net book value as at		
	31 December 2006	1707 =====	1707 =====

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS (Cont'd)
YEAR ENDED 31 DECEMBER 2007

		2007	2006
		£	£
9	DEBTORS		
	Trade Debtors	5194	15404
		=====	=====
10	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade Creditors and Accruals	1099	1160
	Corporation Tax	14171	11716
	Other Taxes	2213	2353
	Directors Current Account	886	746
		-----	-----
		18369	15975
		=====	=====
11	CALLED UP SHARE CAPITAL		
	Authorised		
	1000 ordinary shares of £1 each	1000	1000
		=====	=====
	Allotted		
	4 ordinary shares of £1 each fully paid	4	4
		=====	=====
12	STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES		
	Operating Profit	57310	49794
		=====	=====