

**ABLELAUNCH LIMITED
REPORT & ACCOUNTS
31 DECEMBER 2008**

CONTENTS

	<u>Page</u>
COMPANY INFORMATION	ii
REPORT OF THE DIRECTOR	iii
PROFIT & LOSS ACCOUNT	v
BALANCE SHEET	vi
NOTES TO THE ACCOUNTS	vii-x



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. Amison 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 2008

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 2008	31 December 2007
M V Williams	3 ==	3 ==

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

2/2/09 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 2008

	<u>Note</u>	2008 £	2007 £
TURNOVER			
Continuing operations	4	97037	93194
Administrative Expenses		(23944)	(21975)
		-----	-----
OPERATING PROFIT			
Continuing operations	2	73093	71219
Other interest receivable and similar income	3	153	262
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		73246	71481
Tax on profit on ordinary activities	6	(15247)	(14171)
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		57999	57310
Dividends	7	(66000)	(49000)
		-----	-----
RETAINED (LOSS)/ PROFIT FOR THE YEAR		(8001)	8310
RETAINED PROFIT BROUGHT FORWARD		16241	7931
		-----	-----
RETAINED PROFIT CARRIED FORWARD		8240	16241
		====	====

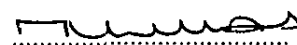
The notes on pages (vii) to (x) form part of these Accounts

ABLELAUNCH LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2008

	<u>Note</u>	2008 £	2007 £
FIXED ASSETS			
Tangible assets	8	934	1328
		-----	-----
CURRENT ASSETS			
Debtors	9	18068	5194
Cash at Bank		9353	28092
		-----	-----
		27421	33286
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(20111)	(18369)
		-----	-----
NET CURRENT ASSETS		7310	14917
		-----	-----
		8244	16245
		=====	=====
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	11	4	4
RESERVES			
Profit & Loss Account		8240	16241
		-----	-----
SHAREHOLDERS FUNDS		8244	16245
		=====	=====

The Director has taken advantage of Section 249A(1) of the Companies Act 1985 in not having these Accounts audited. The Directors have 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

02/02/09 Date

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

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

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

	2008	2007
	£	£
Operating Profit is arrived at after charging:		
Depreciation	394	579
	=====	=====

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS (Cont'd)
YEAR ENDED 31 DECEMBER 2008

	2008 £	2007 £
3. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Bank Deposit Interest	153 =====	262 =====
4. ANALYSIS OF TURNOVER		
Turnover analysed by geographical market:		
United Kingdom	97037 =====	93194 =====
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	7200	6000
National Insurance Contributions	232	220
Pension costs	2703	2577
	----- 10135 =====	----- 9697 =====
Director's remuneration, all of which is included above:	9903 =====	9477 =====

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS (Cont'd)
YEAR ENDED 31 DECEMBER 2008

		2008 £	2007 £
6.	TAX ON PROFIT ON ORDINARY ACTIVITIES		
	Charge for taxation based on profit for year:		
	Corporation Tax @ 20% and 21%	15247	14171
		=====	=====
7	DIVIDENDS		
	Interim dividends paid during the year	66000	49000
	No final dividend is proposed	=====	=====
8	TANGIBLE ASSETS		
		<u>Equipment</u>	<u>Total</u>
	Cost:		
	As at 1 January 2008	8983	8983
		-----	-----
	As at 31 December 2008	8983	8983
		=====	=====
	Depreciation:		
	As at 1 January 2008	7655	7655
	Charge for year	394	394
		-----	-----
	As at 31 December 2008	8049	8049
		=====	=====
	Net book value as at		
	31 December 2008	934	934
		=====	=====
	Net book value as at		
	31 December 2007	1328	1328
		=====	=====

ABLELAUNCH LIMITED
NOTES TO THE ACCOUNTS (Cont'd)
YEAR ENDED 31 DECEMBER 2008

		2008 £	2007 £
9.	DEBTORS		
	Trade Debtors	18068 =====	5194 =====
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade Creditors and Accruals	1127	1099
	Corporation Tax	15247	14171
	Other Taxes	2812	2213
	Directors Current Account	925 -----	886 -----
		20111 =====	18369 =====
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	57999 =====	57310 =====