

Registered number
2627280

Ability Plus Software (UK) Ltd

Abbreviated Accounts

for the year ended

31 December 2007

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Ability Plus Software (UK) Ltd
Abbreviated Balance Sheet
as at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	<u>646,816</u> 646,816	<u>647,395</u> 647,395
Current assets			
Debtors		11,096	4,272
Cash at bank and in hand		<u>11,446</u>	<u>4,812</u>
		22,542	9,084
Creditors: amounts falling due within one year		<u>(114,857)</u>	<u>(147,910)</u>
Net current liabilities		(92,315)	(138,826)
Total assets less current liabilities		<u>554,501</u>	<u>508,569</u>
Net assets		<u>554,501</u>	<u>508,569</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Long term finance		2,447,156	2,454,608
Profit and loss account		(1,893,655)	(1,947,039)
Shareholders' funds		<u>554,501</u>	<u>508,569</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



J P Coleman
Director

Approved by the board on 24th October 2008

Ability Plus Software (UK) Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office equipment	15% reducing balance
Software development	15% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

No provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Ability Plus Software (UK) Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

2 Tangible fixed assets

£

Cost

At 1 January 2007	1,618,699
Additions	113,565
Surplus on revaluation	-
Disposals	-

At 31 December 2007	<u>1,732,264</u>
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Depreciation

At 1 January 2007	971,304
Charge for the year	114,144
Surplus on revaluation	-
On disposals	-

At 31 December 2007	<u>1,085,448</u>
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Net book value

At 31 December 2007	<u>646,816</u>
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At 31 December 2006	<u>647,395</u>
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At 1 January 2007	-
Additions	-
Disposals	-

3 Share capital

2007

2006

£

£

Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

2007

2006

£

£

Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>