

Abbreviated Unaudited Accounts  
for the Year Ended 31st December 2008  
for  
Able Contracts Limited



**Able Contracts Limited**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 31st December 2008**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>
<b>Chartered Certified Accountants' Report</b>	<b>6</b>

**Able Contracts Limited**  
**Company Information**  
**for the Year Ended 31st December 2008**

---

**DIRECTORS:**

C P Wilde  
S R Wilde

**SECRETARY:**

C P Wilde

**REGISTERED OFFICE:**

Crown Works  
Crown Street  
Failsworth  
Manchester  
M35 9BD

**REGISTERED NUMBER:**

2645346 (England and Wales)

**ACCOUNTANTS:**

Hardy & Company  
Chartered Certified Accountants  
Woodhead House  
44-46 Market Street  
Hyde  
Cheshire  
SK14 1AH

**Able Contracts Limited**

**Abbreviated Balance Sheet**  
**31st December 2008**

	Notes	31.12.08 £	£	31.12.07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		24,190		33,291
<b>CURRENT ASSETS</b>					
Stocks		2,000		2,000	
Debtors		108,960		64,988	
Cash at bank		30,909		97,087	
		141,869		164,075	
<b>CREDITORS</b>					
Amounts falling due within one year		103,676		155,727	
<b>NET CURRENT ASSETS</b>			38,193		8,348
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			62,383		41,639
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(59)
<b>PROVISIONS FOR LIABILITIES</b>			(1,260)		-
<b>NET ASSETS</b>			61,123		41,580
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			61,023		41,480
<b>SHAREHOLDERS' FUNDS</b>			61,123		41,580

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

The notes form part of these abbreviated accounts

**Able Contracts Limited**

**Abbreviated Balance Sheet - continued**  
**31st December 2008**

---

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

The financial statements were approved by the Board of Directors on 11/3/09 and were signed on its behalf by:



.....  
S R Wilde - Director

The notes form part of these abbreviated accounts

**Able Contracts Limited**  
**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st December 2008**

---

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover comprises the invoice value of goods and services supplied by the company net of discounts and value added tax. Income is recognised as contracts proceed based upon the proportion of the contract performed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery etc	- 50% on reducing balance, 25% on reducing balance and 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Able Contracts Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31st December 2008**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2008	101,722
Additions	11,803
Disposals	(16,848)
	<u>96,677</u>
At 31st December 2008	
<b>DEPRECIATION</b>	
At 1st January 2008	68,431
Charge for year	8,114
Eliminated on disposal	(4,058)
	<u>72,487</u>
At 31st December 2008	
<b>NET BOOK VALUE</b>	
At 31st December 2008	<u>24,190</u>
At 31st December 2007	<u>33,291</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31st December 2008 and 31st December 2007:

	31.12.08	31.12.07
	£	£
<b>C P Wilde and S R Wilde</b>		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	10,220	-
Maximum balance outstanding during year	<u>10,220</u>	<u>-</u>

**Chartered Certified Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Able Contracts Limited**

---

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

You consider that the company is exempt from an audit for the year ended 31st December 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages three to ten from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

*Hardy & Co*

Hardy & Company  
Chartered Certified Accountants  
Woodhead House  
44-46 Market Street  
Hyde  
Cheshire  
SK14 1AH

Date: *17/3/09* .....