

Registered Number 02645346

ABLE CONTRACTS LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	15,495	20,381
		<u>15,495</u>	<u>20,381</u>
Current assets			
Stocks		3,000	3,000
Debtors		19,443	6,867
Cash at bank and in hand		1,426	37,433
		<u>23,869</u>	<u>47,300</u>
Creditors: amounts falling due within one year		<u>(34,782)</u>	<u>(29,522)</u>
Net current assets (liabilities)		<u>(10,913)</u>	<u>17,778</u>
Total assets less current liabilities		<u>4,582</u>	<u>38,159</u>
Total net assets (liabilities)		<u>4,582</u>	<u>38,159</u>
Capital and reserves			
Called up share capital	3	102	102
Profit and loss account		4,480	38,057
Shareholders' funds		<u>4,582</u>	<u>38,159</u>

- For the year ending 31 December 2015 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 directors acknowledge their 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 Board on 21 September 2016

And signed on their behalf by:

Mr C P Wilde, Director

Mr S Wilde, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Plant and machinery - 15% reducing balance

Fixtures, fittings and equipment - 15% reducing balance

Motor vehicles - 25% reducing balance

Other accounting policies**Stock**

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

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	112,302
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>112,302</u>
Depreciation	
At 1 January 2015	91,921
Charge for the year	4,886
On disposals	-
At 31 December 2015	<u>96,807</u>
Net book values	
At 31 December 2015	<u>15,495</u>
At 31 December 2014	<u>20,381</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100
2 B Ordinary shares of £1 each	2	2

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