

Company Number: 2704509

Ability Handling Limited
Abbreviated Financial Statements
for the year ended 31st July 2003



Chartered Accountants



Abbreviated Balance Sheet

As At 31st July 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed Assets					
Tangible fixed assets	2		16,267		27,721
Current Assets					
Debtors		-		4,747	
Cash at bank		3,391		4,661	
		3,391		9,408	
Creditors:					
Amounts falling due within one year		(55,395)		(32,693)	
Net Current (Liabilities)			(52,004)		(23,285)
Total Assets Less Current Liabilities			(35,737)		4,436
Creditors:					
Amounts falling due after more than one year			(84,260)		(83,384)
			(119,997)		(78,948)
Capital and Reserves					
Share capital	3		2		2
Profit and loss account			(119,999)		(78,950)
			(119,997)		(78,948)

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st July 2003. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31st July 2003 and of its loss for the year then ended 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the director on 7th April 2004



Mr R J Hardman

Director

1 Principal Accounting Policies***Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Going Concern

The company is dependent upon the continuing support of the director, who has given assurances that the amount of £84,260 which is included in Creditors: amounts falling due after one year will not be withdrawn from the company and so jeopardise its working capital.

Turnover

Turnover is the total amount receivable by the company for goods supplied, excluding VAT.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	16.67 % straight line
Motor vehicles	25 % reducing balance

Contribution to Pension Funds

The company operates a defined contribution pension scheme. The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st August 2002	190,431
Disposals	(30,000)
At 31st July 2003	<u>160,431</u>
Depreciation and amortisation	
At 1st August 2002	162,710
Provided for in the year	7,784
Disposals	(26,330)
At 31st July 2003	<u>144,164</u>
Net Book Value	
At 31st July 2003	<u>16,267</u>
At 31st July 2002	<u>27,721</u>

3 Share Capital

Authorised	2003 £	2002 £
1,000 Ordinary shares of £1 each (2002: 1,000)	1,000	1,000
Allotted, called up and fully paid	2003 £	2002 £
2 Ordinary shares of £1 each (2002: 2)	2	2

4 Transactions With Directors

At 31 July 2003 the company owed an amount of £84,260 (2002: £83,384) to Mr R J Hardman.