ABLE BOARD COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

ABLE BOARD COMPANY LIMITED

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ABLE BOARD COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		3,000		4,500
Current assets					
Stocks		40,304		29,080	
Debtors		165,871		155,487	
Cash at bank and in hand		20,166		9,469	
		226,341		194,036	
Creditors: amounts falling due within one year		(178,330)		(170,862)	
Net current assets			48,011		23,174
Total assets less current liabilities			51,011		27,674
Capital and reserves					
Called up share capital	3		100		100
Other reserves			20		20
Profit and loss account			50,891		27,554
Shareholders' funds			51,011		27,674

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on ... / 5/4/2014 ...

B Gunby
Director

Company Registration No. 02720016

ABLE BOARD COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1   Accounting policies

1.1   Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2   Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3   Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of separable net assets acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Goodwill is amortised at 5% pa on cost.

1.4   Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% pa on cost
Fixtures, fittings & equipment	33.33% pa on cost
Motor vehicles	20% pa on cost

1.5   Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6   Stock

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

1.7   Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8   Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ABLE BOARD COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

2 **Fixed assets**

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2013	30,000	66,643	96,643
Disposals	-	(6,495)	(6,495)
At 31 December 2013	30,000	60,148	90,148
Depreciation			
At 1 January 2013	25,500	66,643	92,143
On disposals	-	(6,495)	(6,495)
Charge for the year	1,500	-	1,500
At 31 December 2013	27,000	60,148	87,148
Net book value			
At 31 December 2013	3,000	-	3,000
At 31 December 2012	4,500	-	4,500

3 **Share capital**

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100