

Chouse

Abbreviated Unaudited Accounts for the Year Ended 29 February 2012

for

Able Waterproofing Limited



**Contents of the Abbreviated Accounts  
for the Year Ended 29 February 2012**

	<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>3</b>
<b>Chartered Accountants' Report</b>	<b>4</b>

**Able Waterproofing Limited**

**Company Information  
for the Year Ended 29 February 2012**

**DIRECTORS**

J H Foster  
S Foster

**SECRETARY**

J Foster

**REGISTERED OFFICE**

3a Mitcham Road  
Croydon  
Surrey  
CRO 3RU

**REGISTERED NUMBER**

02964896 (England and Wales)

**ACCOUNTANTS**

C B Heslop & Co Ltd  
111 Milford Road  
Lymington  
Hampshire  
SO41 8DN

**Able Waterproofing Limited**

**Abbreviated Balance Sheet  
29 February 2012**

	Notes	29 2 12 £	28 2 11 £
<b>FIXED ASSETS</b>			
Tangible assets	2	333,262	355,126
<b>CURRENT ASSETS</b>			
Stocks		11,916	26,249
Debtors		190,244	195,865
Cash at bank		51,344	-
		<u>253,504</u>	<u>222,114</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>393,242</u>	<u>374,573</u>
<b>NET CURRENT LIABILITIES</b>		<u>(139,738)</u>	<u>(152,459)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>193,524</u>	<u>202,667</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>104,047</u>	<u>131,628</u>
<b>NET ASSETS</b>		<u><u>89,477</u></u>	<u><u>71,039</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	12,500	12,500
Profit and loss account		<u>76,977</u>	<u>58,539</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>89,477</u></u>	<u><u>71,039</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 16 May 2012 and were signed on its behalf by

J H Foster - Director



S Foster - Director



The notes form part of these abbreviated accounts

# Able Waterproofing Limited

## Notes to the Abbreviated Accounts for the Year Ended 29 February 2012

### 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 April 2008)

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% 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

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2011	
and 29 February 2012	<u>395,124</u>
<b>DEPRECIATION</b>	
At 1 March 2011	39,998
Charge for year	<u>21,864</u>
At 29 February 2012	<u>61,862</u>
<b>NET BOOK VALUE</b>	
At 29 February 2012	<u><u>333,262</u></u>
At 28 February 2011	<u><u>355,126</u></u>

### 3 CREDITORS

Creditors include an amount of £104,047 (28 2 11 - £131,628) for which security has been given

### 4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	29 2 12 £	28 2 11 £
12,500	Ordinary	1	<u>12,500</u>	<u>12,500</u>

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Able Waterproofing 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 three) have been prepared**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Able Waterproofing Limited for the year ended 29 February 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Able Waterproofing Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Able Waterproofing Limited and state those matters that we have agreed to state to the Board of Directors of Able Waterproofing Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Able Waterproofing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Able Waterproofing Limited. You consider that Able Waterproofing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Able Waterproofing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



C B Heslop & Co Ltd  
111 Milford Road  
Lymington  
Hampshire  
SO41 8DN

16 May 2012