

Registered Number: 2974218

4644

England and Wales

--- XXX ---

ABLEFIELD LIMITED

ABBREVIATED ACCOUNTS

31ST OCTOBER 2010

--- XXX ---

FRIDAY



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A14

18/03/2011

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COMPANIES HOUSE

**BALANCE SHEET AS AT 31ST OCTOBER 2010**

|  | <u>Notes</u> | <u>2010</u> | <u>2009</u> |
|--|--------------|-------------|-------------|
|  |              | £           | £           |
| FIXED ASSETS                                     |              |             |             |
| Tangible Assets                                  | 4            | 80          | 106         |
| CURRENT ASSETS                                   |              |             |             |
| Debtors  | 5            | 8232        | 3951        |
| Cash at Bank                                     |              | 10297       | 12076       |
|  |              | -----       | -----       |
|  |              | 18529       | 16027       |
| CREDITORS Amounts Falling<br>Due Within One Year | 6            | 18472       | 15986       |
|  |              | -----       | -----       |
| NET CURRENT ASSETS                               |              | 57          | 41          |
|  |              | -----       | -----       |
| TOTAL ASSETS LESS CURRENT LIABILITIES            |              | 137         | 147         |
|  |              | -----       | -----       |
| CAPITAL AND RESERVES                             |              |             |             |
| Called Up Share Capital                          | 7            | 100         | 100         |
| Profit and Loss Account                          |              | 37          | 47          |
|  |              | -----       | -----       |
|  |              | 137         | 147         |
|  |              | -----       | -----       |

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31st October 2010 the company was entitled to exemption from audit section 477 [small company exemption] of the Companies Act 2006, and no notice has been deposited under section 476 [member or members requesting an audit]

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

Signed on behalf of the board of directors

..... *G R Elliott*  
**G R Elliott**  
**Director**

**Approved by the Board: 7th March 2011**

**NOTES TO THE ACCOUNTS - 31ST OCTOBER 2010****1 ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2008)

**Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standards for Smaller Entities (effective January 2008)

**Tangible Fixed Assets**

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use. Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life

|                  |                            |
|------------------|----------------------------|
| Office Equipment | - 25% on reducing balances |
|------------------|----------------------------|

**Deferred Taxation**

In the opinion of the directors no liability will arise in the foreseeable future. Therefore no provision is made.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Turnover**

Turnover represents the value of services performed during the year, excluding VAT.

**2 OPERATING PROFIT**

The operating profit is stated after charging:

|                                       | <u>2010</u> | <u>2009</u> |
|---------------------------------------|-------------|-------------|
| Depreciation of Tangible Fixed Assets | 26          | 35          |
| Directors' Emoluments                 | 12064       | 11960       |
|                                       | -----       | -----       |

**3 DIVIDENDS**

|                                    | <u>2010</u> | <u>2009</u> |
|------------------------------------|-------------|-------------|
| Dividend on Ordinary Shares - Paid | 45600       | 47600       |
|                                    | -----       | -----       |

**NOTES TO THE ACCOUNTS - 31ST OCTOBER 2010**

|          |  |                    |                                    |
|----------|--|--------------------|------------------------------------|
| <b>4</b> | <b>TANGIBLE FIXED ASSETS</b>   |                    | <b><u>Office<br/>Equipment</u></b> |
|          | <b>Cost</b>  |                    |                                    |
|          | At 1st November 2009 and 31st October 2010   |                    | <b>2812</b>                        |
|          |  |                    | -----                              |
|          | <b>Depreciation</b>  |                    |                                    |
|          | At 1st November 2009   |                    | <b>2706</b>                        |
|          | Charge for Year  |                    | <b>26</b>                          |
|          |  |                    | -----                              |
|          | At 31st October 2010   |                    | <b>2732</b>                        |
|          |  |                    | -----                              |
|          | <b>Net Book Values</b>   |                    |                                    |
|          | At 31st October 2010   |                    | <b>80</b>                          |
|          |  |                    | -----                              |
|          | At 31st October 2009   |                    | <b>106</b>                         |
|          |  |                    | -----                              |
| <b>5</b> | <b>DEBTORS</b>   | <b><u>2010</u></b> | <b><u>2009</u></b>                 |
|          | Trade Debtors  | <b>1000</b>        | 1000                               |
|          | Director's Loan Account  | <b>7232</b>        | 2951                               |
|          |  | -----              | -----                              |
|          |  | <b>8232</b>        | 3951                               |
|          |  | -----              | -----                              |
| <b>6</b> | <b>CREDITORS: Amounts Falling Due Within One Year:</b>   | <b><u>2010</u></b> | <b><u>2009</u></b>                 |
|          | Corporation Tax  | <b>12119</b>       | 12640                              |
|          | Social Security and Other Taxes  | <b>6056</b>        | 2938                               |
|          | Accruals   | <b>297</b>         | 408                                |
|          |  | -----              | -----                              |
|          |  | <b>18472</b>       | 15986                              |
|          |  | -----              | -----                              |
| <b>7</b> | <b>CALLED UP SHARE CAPITAL</b>   | <b><u>2010</u></b> | <b><u>2009</u></b>                 |
|          | Authorised   |                    |                                    |
|          | 100 ordinary shares of £1 each   | <b>100</b>         | 100                                |
|          |  | -----              | -----                              |
|          | Allotted, called up and fully paid   |                    |                                    |
|          | 100 ordinary shares of £1 each   | <b>100</b>         | 100                                |
|          |  | -----              | -----                              |
| <b>8</b> | <b>CONTROLLING PARTY</b>   |                    |                                    |
|          | Mr Elliott, a director, together with members of his close family, control the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital |                    |                                    |