

Company Registration No. 2978303 (England and Wales)

ABILITY (LONDON) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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ABILITY (LONDON) LIMITED

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ABILITY (LONDON) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		98,213		114,582
Current assets					
Debtors		410		-	
Cash at bank and in hand		363		4,231	
		<u>773</u>		<u>4,231</u>	
Creditors: amounts falling due within one year		<u>(2,500)</u>		<u>(2,773)</u>	
Net current (liabilities)/assets			<u>(1,727)</u>		<u>1,458</u>
Total assets less current liabilities			96,486		116,040
Creditors: amounts falling due after more than one year			<u>(303,628)</u>		<u>(298,968)</u>
			<u>(207,142)</u>		<u>(182,928)</u>
Capital and reserves					
Called up share capital	3	25,444		25,444	
Profit and loss account		(232,586)		(208,372)	
Shareholders' funds			<u>(207,142)</u>		<u>(182,928)</u>

ABILITY (LONDON) LIMITED**ABBREVIATED BALANCE SHEET (CONTINUED)****AS AT 31 MARCH 2009**

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 28 January 2010



.....
R G Myers
Director

Company Registration No. 2978303

ABILITY (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

The financial statements have been drawn up on a going concern basis which assumes that continued support will be provided by the major shareholder. If this support is withdrawn, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which may arise and reclassify fixed assets and long term liabilities as current assets and liabilities.

1.2 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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	20% Straight line
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1.5 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.

ABILITY (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2008 & at 31 March 2009	225,480	69,106	294,586
Depreciation			
At 1 April 2008	110,898	69,106	180,004
Charge for the year	16,369	-	16,369
At 31 March 2009	127,267	69,106	196,373
Net book value			
At 31 March 2009	98,213	-	98,213
At 31 March 2008	114,582	-	114,582

3 Share capital

	2009 £	2008 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
25,444 Ordinary shares of £1 each	25,444	25,444