

Registered no. 03101601

**ABLECOVER LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2011**



# ABLECOVER LIMITED

## ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	2		
Tangible assets		35,981	39,558
<b>CURRENT ASSETS</b>			
Debtors		1,931	1,362
Cash at bank and in hand		14,865	17,261
		<u>16,796</u>	<u>18,623</u>
<b>CREDITORS</b>			
Amounts falling due within one year		14,998	24,605
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>1,798</u>	<u>(5,982)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		37,779	33,576
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(35,035)	(28,364)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(2,467)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>277</u>	<u>5,212</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	6	6
Profit and loss account		271	5,206
<b>SHAREHOLDERS' FUNDS</b>		<u>277</u>	<u>5,212</u>

For the period ending 30 September 2011 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 accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the board on 8 November 2011  
ON BEHALF OF THE BOARD



M C JEFFREY - DIRECTOR

The annexed notes form part of these financial statements

# **ABLECOVER LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011**

### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

#### **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention

The effect of events in relation to the year ended 30 September 2011 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 September 2011 and of the results for the year ended on that date

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Computer equipment	- 20% per annum of cost
Fixtures and fittings	- 15% per annum of net book value
Motor vehicles	- 25% annum of cost

#### **Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of the FRSSSE

#### **Leasing**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors

#### **Pension Costs**

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid

#### **Revenue**

Revenue - described as turnover - is the value of goods, net of VAT, and the value of work, net of VAT, performed in respect of services provided to customers during the period

## ABLECOVER LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011 (CONT)

#### 2 FIXED ASSETS

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 October 2010	61,908
Additions	47,335
Disposals	(51,069)
At 30 September 2011	<u>58,174</u>
<b>Depreciation</b>	
At 1 October 2010	22,350
Charge for the year	11,908
Disposals	(12,065)
At 30 September 2011	<u>22,193</u>
<b>Net book value</b>	
At 30 September 2011	<u>35,981</u>
<i>At 30 September 2010</i>	<u>39,558</u>

#### 3 CREDITORS

At 30 September 2011, liabilities amounting to £ 41,469 (2010 - £ 39,004) were secured

---

## **ABLECOVER LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011 (CONT)**

#### **4 SHARE CAPITAL**

	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid		
6 ordinary shares of £ 1 each	6	6
	<u>        </u>	<u>        </u>