

Registered no. 03101601

ABLECOVER LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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COMPANIES HOUSE

ABLECOVER LIMITED

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ABLECOVER LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		30,357	35,981
CURRENT ASSETS			
Debtors		1,594	1,931
Cash at bank and in hand		19,376	14,865
		<u>20,970</u>	<u>16,796</u>
CREDITORS			
Amounts falling due within one year		<u>21,704</u>	<u>14,998</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(734)</u>	<u>1,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,623	37,779
CREDITORS			
Amounts falling due after more than one year	3	(27,249)	(35,035)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(259)</u>	<u>(2,467)</u>
NET ASSETS		<u>2,115</u>	<u>277</u>
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Profit and loss account		<u>2,109</u>	<u>271</u>
SHAREHOLDERS' FUNDS		<u>2,115</u>	<u>277</u>

For the period ending 30 September 2012 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 25 October 2012
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 2012

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 2012 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 2012 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 FRSE

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 2012 (CONT)

2 FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 October 2011	58,174
Additions	39,861
Disposals	(47,335)
At 30 September 2012	<u>50,700</u>
Depreciation	
At 1 October 2011	22,193
Charge for the year	9,983
Disposals	(11,833)
At 30 September 2012	<u>20,343</u>
Net book value	
At 30 September 2012	<u><u>30,357</u></u>
<i>At 30 September 2011</i>	<u><u>35,981</u></u>

3 CREDITORS

At 30 September 2012, liabilities amounting to £ 34,082 (2011 - £ 41,469) were secured

4 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
6 ordinary shares of £ 1 each	6	6
	<u><u>6</u></u>	<u><u>6</u></u>