

Registered no. 3101601

ABLECOVER LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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COMPANIES HOUSE

ABLECOVER LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		20,710	10,349
CURRENT ASSETS			
Debtors	333	688	
Cash at bank and in hand	18,667	16,326	
	19,000	17,014	
CREDITORS			
Amounts falling due within one year	17,583	16,956	
NET CURRENT ASSETS		1,417	58
TOTAL ASSETS LESS CURRENT LIABILITIES		22,127	10,407
CREDITORS			
Amounts falling due after more than one year	3	(15,562)	(2,128)
NET ASSETS		6,565	8,279
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Profit and loss account		6,559	8,273
SHAREHOLDERS' FUNDS		6,565	8,279

For the year ended 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

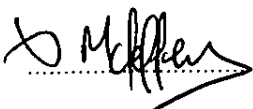
Directors responsibilities:

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 14 January 2010
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 2009

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 2009 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 2009 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 FRSSE.

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 2009 (CONT)

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 October 2008	21,088
Additions	24,939
Disposals	(10,982)
At 30 September 2009	<u>35,045</u>
Depreciation	
At 1 October 2008	10,739
Charge for the year	4,757
Disposals	(1,161)
At 30 September 2009	<u>14,335</u>
Net book value	
At 30 September 2009	<u><u>20,710</u></u>
At 30 September 2008	<u><u>10,349</u></u>

3. CREDITORS

At 30 September 2009, liabilities amounting to £18,742 (2008 - £3,344) were secured.

ABLECOVER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009 (CONT)

4. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
6 ordinary shares of £1 each	6	6
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