

**Registered no. 3101601**

**ABLECOVER LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**TUESDAY**



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**23/11/2010**

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**COMPANIES HOUSE**

# ABLECOVER LIMITED

## ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	2		
Tangible assets		39,558	20,710
<b>CURRENT ASSETS</b>			
Debtors		1,362	333
Cash at bank and in hand		17,261	18,667
		<u>18,623</u>	<u>19,000</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>24,605</u>	<u>17,583</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(5,982)</u>	<u>1,417</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		33,576	22,127
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(28,364)	(15,562)
<b>NET ASSETS</b>		<u>5,212</u>	<u>6,565</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	6	6
Profit and loss account		<u>5,206</u>	<u>6,559</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>5,212</u>	<u>6,565</u>

For the period ending 30 September 2010 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 12 November 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 2010**

### **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 2010 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 2010 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

#### **Turnover**

The turnover and profit before taxation are attributable to the one principal activity of the company, all of which arises in the U K

# ABLECOVER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010 (CONT)

### 2 FIXED ASSETS

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 October 2009	35,044
Additions	26,864
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At 30 September 2010	61,908
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<b>Depreciation</b>	
At 1 October 2009	14,334
Charge for the year	8,016
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At 30 September 2010	22,350
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<b>Net book value</b>	
At 30 September 2010	39,558
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At 30 September 2009	20,710
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### 3 CREDITORS

At 30 September 2010, liabilities amounting to £39,004 (2009 - £18,742) were secured

### 4 SHARE CAPITAL

	<b>2010 £</b>	<b>2009 £</b>
Allotted, called up and fully paid		
6 ordinary shares of £1 each	6	6
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