

ABLE DESIGNS LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2008

Alan Boddy & Co
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WEDNESDAY



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ABLE DESIGNS LTD
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ABLE DESIGNS LTD
COMPANY INFORMATION

Directors

J J Mahoney
Mrs I M Mahoney

Secretary

Mrs I M Mahoney

Company Number

3241886

Registered Office

Damer House
Meadoway
Wickford
Essex
SS12 9HA

Accountants

Alan Boddy & Co
Chartered Accountants
Damer House
Meadoway
Wickford
Essex
SS12 9HA

ABLE DESIGNS LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2008

The directors present their report and the financial statements for the year ended 31st December 2008.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the supply of design services.

DIRECTORS

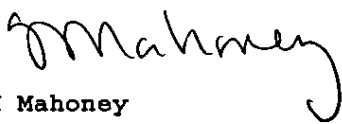
The directors at 31st December 2008 and their interests in the share capital of the company were as follows:

	31st December <u>2008</u>	1st January <u>2008</u>
Ordinary shares of £1 each		
J J Mahoney	1	1
Mrs I M Mahoney	-	-

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 25th September 2009 and signed on its behalf.


Mrs I M Mahoney
Secretary

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF ABLE DESIGNS LTD

In accordance with the engagement letter dated 28th September 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st December 2008 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Alan Boddy & Co

Alan Boddy & Co
Chartered Accountants
Damer House
Meadoway
Wickford
Essex
SS12 9HA

25th September 2009

ABLE DESIGNS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2008

	Notes	<u>2008</u> £	<u>2007</u> £
TURNOVER	1&2	39,323	45,832
Cost of sales		-	-
GROSS PROFIT		<u>39,323</u>	<u>45,832</u>
Administrative expenses		<u>(6,989)</u>	<u>(6,611)</u>
OPERATING PROFIT	3	32,334	39,221
Interest payable and similar charges		-	(7)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>32,334</u>	<u>39,214</u>
Taxation on profit on ordinary activities	4	<u>(6,724)</u>	<u>(7,760)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>25,610</u>	<u>31,454</u>

The notes on pages 5 to 7 form part of these financial statements.

AS AT 31ST DECEMBER 2008

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ABLE DESIGNS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of VAT and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance basis
Office equipment	-	25% reducing balance basis

1.4 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. TURNOVER

The total turnover of the company for the year ended 31st December 2008 has been derived from its principal activity wholly undertaken in the UK.

3. OPERATING PROFIT

	<u>2008</u>	<u>2007</u>
	£	£
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	169	225
Directors' emoluments	-	-
	<u> </u>	<u> </u>

4. TAXATION

	<u>2008</u>	<u>2007</u>
	£	£
UK corporation tax	6,724	7,760
	<u> </u>	<u> </u>

ABLE DESIGNS LTD**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST DECEMBER 2008**5. TANGIBLE FIXED ASSETS**

	<u>Fixtures and fittings</u> £	<u>Office equipment</u> £	<u>Total</u> £
Cost:			
At 1st January 2008	1,725	8,826	10,551
At 31st December 2008	1,725	8,826	10,551
Depreciation:			
At 1st January 2008	1,615	8,262	9,877
Charge for the year	28	141	169
At 31st December 2008	1,643	8,403	10,046
Net book value:			
At 31st December 2008	82	423	505
At 31st December 2007	109	564	673

6. DEBTORS

	<u>2008</u> £	<u>2007</u> £
Director's current account	5,907	8,064

**7. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	<u>2008</u> £	<u>2007</u> £
Corporation tax	6,724	7,760
Other creditors	914	934
	7,638	8,694

8. SHARE CAPITAL

	<u>2008</u> £	<u>2007</u> £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

ABLE DESIGNS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008

9. PROFIT AND LOSS ACCOUNT

	<u>2008</u>	<u>2007</u>
	£	£
At beginning of year	158	4
Profit for the year	25,610	31,454
Less: Dividends	(25,740)	(31,300)
	<u> </u>	<u> </u>
At end of year	<u>28</u>	<u>158</u>