

Registered number
03265439

Abel I.T. Limited

Abbreviated Accounts

31 October 2013

Abel I.T. Limited**Registered number:** 03265439**Abbreviated Balance Sheet****as at 31 October 2013**

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	94,805	98,571
Current assets			
Stocks		2,808	3,518
Debtors		4,271	4,000
Cash at bank and in hand		40,032	14,657
		<u>47,111</u>	<u>22,175</u>
Creditors: amounts falling due within one year		<u>(11,378)</u>	<u>(12,055)</u>
Net current assets		35,733	10,120
Total assets less current liabilities		<u>130,538</u>	<u>108,691</u>
Provisions for liabilities		<u>(1,561)</u>	<u>(2,314)</u>
Net assets		<u>128,977</u>	<u>106,377</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		128,975	106,375
Shareholders' funds		<u>128,977</u>	<u>106,377</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Richard S Smith
Director

Abel I.T. Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	35% reducing balance

Stocks

Work in progress is valued at the selling price, appropriate to the degree of completion.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 November 2012	114,697
Additions	125
Disposals	(313)
At 31 October 2013	<u>114,509</u>

Depreciation

At 1 November 2012	16,126
Charge for the year	3,891
On disposals	(313)
At 31 October 2013	<u>19,704</u>

Net book value

At 31 October 2013

94,805

At 31 October 2012

98,571

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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