

REGISTERED NUMBER: 03314297 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008
FOR
ABLEWAY DEVELOPMENTS LIMITED**

TUESDAY



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08/07/2008

COMPANIES HOUSE

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ABLEWAY DEVELOPMENTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ABLEWAY DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2008

DIRECTORS:

J P Simpson
Mrs K Simpson

SECRETARY:

Mrs K Simpson

REGISTERED OFFICE

The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

REGISTERED NUMBER

03314297 (England and Wales)

ACCOUNTANTS:

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

ABLEWAY DEVELOPMENTS LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	21,249	19,300
CURRENT ASSETS			
Stocks		833,689	215,945
Debtors		5,892	403,933
Cash at bank		3,241	513
		<u>842,822</u>	<u>620,391</u>
CREDITORS			
Amounts falling due within one year		<u>442,490</u>	<u>253,898</u>
NET CURRENT ASSETS		<u>400,332</u>	<u>366,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>421,581</u>	<u>385,793</u>
PROVISIONS FOR LIABILITIES		<u>1,766</u>	<u>1,890</u>
NET ASSETS		<u><u>419,815</u></u>	<u><u>383,903</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	110	110
Profit and loss account		<u>419,705</u>	<u>383,793</u>
SHAREHOLDERS' FUNDS		<u><u>419,815</u></u>	<u><u>383,903</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABLEWAY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2008

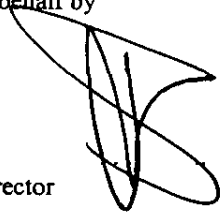
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

1/7/08

and were signed on

Director

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above the word 'Director'.

The notes form part of these abbreviated accounts

ABLEWAY DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2007	35,525
Additions	15,000
Disposals	(12,300)
	<hr/>
At 31st March 2008	38,225
	<hr/>
DEPRECIATION	
At 1st April 2007	16,226
Charge for year	4,083
Eliminated on disposal	(3,333)
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At 31st March 2008	16,976
	<hr/>
NET BOOK VALUE	
At 31st March 2008	21,249
	<hr/>
At 31st March 2007	19,299
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ABLEWAY DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2008**

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008 £	2007 £
100	Ordinary	1	100	100
10	Ordinary B	£1	10	10
			<u>110</u>	<u>110</u>

Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
100	Ordinary	1	100	100
1	Ordinary B	£1	10	10
			<u>110</u>	<u>110</u>