

Company Registration number 03647197

**ABLE COMM LIMITED**

**Abbreviated Accounts**

**For the period ended 31 March 2014**

# **ABLE COMM LIMITED**

**Financial statements for the period ended 31 March 2014**

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## ABLE COMM LIMITED

### Abbreviated balance sheet as at 31 March 2014

|  | Notes | 2014<br>£          | 2013<br>£          |
|--|-------|--------------------|--------------------|
| <b>Fixed assets</b>  |       |                    |                    |
| Tangible assets  | 2     | 7,134,708          | 7,132,828          |
| Investments  | 2     | 46,527             | -                  |
|  | 2     | 7,181,235          | 7,132,828          |
| <b>Current assets</b>  |       |                    |                    |
| Debtors  |       | 469,371            | 327,701            |
| Cash at bank and in hand                                       |       | 28,253             | 18,306             |
|  |       | 497,624            | 346,007            |
| <b>Creditors: amounts falling due within one year</b>          |       | <b>(2,662,324)</b> | <b>(2,620,308)</b> |
| <b>Net current liabilities</b>                                 |       | <b>(2,164,700)</b> | <b>(2,274,301)</b> |
| <b>Total assets less current liabilities</b>                   |       | <b>5,016,535</b>   | <b>4,858,527</b>   |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | <b>(3,048,525)</b> | <b>(3,251,326)</b> |
|  |       | <b>1,968,010</b>   | <b>1,607,201</b>   |
| <b>Capital and reserves</b>                                    |       |                    |                    |
| Called up share capital  | 4     | 120                | 120                |
| Profit and loss account  |       | 1,967,890          | 1,607,081          |
| <b>Shareholders' funds</b>                                     |       | <b>1,968,010</b>   | <b>1,607,201</b>   |

For the financial period ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

The members have not required the company to obtain an audit of its financial statements for the period 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 23 December 2014 and signed on its behalf.

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G S Bhandal - Director

Company Registration No: 03647197

The notes on pages 2 to 3 form part of these financial statements.

# ABLE COMM LIMITED

## Notes to the abbreviated accounts for the period ended 31 March 2014

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Turnover

Turnover represents rental income and hire charges received, excluding value added tax.

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

|                                  |                              |
|----------------------------------|------------------------------|
| Leasehold property               | Over the period of the lease |
| Equipment, fixtures and fittings | 25% on cost                  |

#### d) Investments

The investments shown on the balance sheet consist of a portfolio of leasehold and freehold commercial properties. These properties are shown at cost and it is the opinion of the directors of the company that they will not be depreciated.

### 2 Fixed assets

|                        | Investments<br>£ | Tangible<br>fixed<br>assets<br>£ | Total<br>£       |
|------------------------|------------------|----------------------------------|------------------|
| <b>Cost:</b>           |                  |                                  |                  |
| At 1 April 2013        | -                | 7,149,800                        | 7,149,800        |
| Additions              | 46,527           | 2,560                            | 49,087           |
| At 31 March 2014       | <u>46,527</u>    | <u>7,152,360</u>                 | <u>7,198,887</u> |
| <b>Depreciation:</b>   |                  |                                  |                  |
| At 1 April 2013        | -                | 16,972                           | 16,972           |
| Provision for the year | -                | 680                              | 680              |
| At 31 March 2014       | -                | <u>17,652</u>                    | <u>17,652</u>    |
| <b>Net book value:</b> |                  |                                  |                  |
| At 31 March 2014       | <u>46,527</u>    | <u>7,134,708</u>                 | <u>7,181,235</u> |
| At 31 March 2013       | -                | <u>7,132,828</u>                 | <u>7,132,828</u> |

### 3 Creditors: amounts falling due after more than one year

|            | 2014<br>£        | 2013<br>£        |
|------------|------------------|------------------|
| Bank loans | <u>3,048,525</u> | <u>3,251,326</u> |

## **ABLE COMM LIMITED**

**Notes to the abbreviated accounts for the period ended 31 March 2014 (continued)**

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### **4 Called-up share capital**

|   | <b>2014</b>       | <b>2013</b>       |
|---|-------------------|-------------------|
|   | <b>£</b>          | <b>£</b>          |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| <b>Equity shares:</b>                     |                   |                   |
| Ordinary shares of £1 each                | <u><b>120</b></u> | <u><b>120</b></u> |

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