



Andrew S. Fisher and Company
Chartered Accountant
Registered Auditor

Company Number 3796218

ABLE CONSULTING AND VEHICLE FINANCE LTD

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2008

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ABLE CONSULTING AND VEHICLE FINANCE LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 30TH JUNE 2008

The director presents his report and financial statements for the year ended 30th June 2008.

1. STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. PRINCIPAL ACTIVITY

The principal activities of the company during the period were business and management consultancy, and vehicle finance intermediation.


3. DIRECTOR AND HIS INTEREST

	<u>£1 Ordinary shares</u>	
	<u>30/06/2008</u>	<u>30/06/2007</u>
	£	£
Mr. R. Jobson	1	1

4. SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Small Entities (effective January 2007).

BY ORDER OF THE BOARD



Mr. R. Jobson, Director

16th March 2009

ABLE CONSULTING AND VEHICLE FINANCE LTD

CHARTERED ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT ON THE UNAUDITED FINANCIAL STATEMENTS OF ABLE CONSULTING AND VEHICLE FINANCE LTD TO THE BOARD OF DIRECTORS OF ABLE CONSULTING AND VEHICLE FINANCE LTD ('THE COMPANY')

I have performed certain procedures in respect of the Company's unaudited financial statements for the year ended 30th June 2008 as set out on pages 4 to 8, made enquiries of the Company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for my conclusion in this report.

This report is made solely to the Company's directors, as a body, in accordance with the terms of my engagement letter dated 20th April 2004. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, (save for the directors' own internal purposes or as may be required by law or by a competent regulator) in whole or in part, without my prior written consent. My work has been undertaken so that I might state to the directors those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body for my work, for this report or the conclusions I have formed.

Respective Responsibilities

You have confirmed on page 1 that you have met your duty to ensure that the Company has kept proper accounting records, and that financial statements have been prepared to give a true and fair view of the state of affairs of the Company as at 30th June 2007, in accordance with the Companies Act 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year. My responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

Scope

I conducted our engagement in accordance with the Institute's guidance in Technical Release AAF 2/06. My work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with UK GAAP. I also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where, after performing the above work, I have become aware of matters that might indicate material misstatements in the financial statements.

The terms of my engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations and internal controls, and I have not done so. I am not required to, and I do not, express an audit opinion on these financial statements.

ABLE CONSULTING AND VEHICLE FINANCE LTD

CHARTERED ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT ON THE UNAUDITED FINANCIAL STATEMENTS OF ABLE CONSULTING AND VEHICLE FINANCE LIMITED TO THE BOARD OF DIRECTORS OF ABLE CONSULTING AND VEHICLE FINANCE LTD ('THE COMPANY') (continued)

Conclusion

Based on my work, nothing has come to my attention to refute the directors' confirmation that in accordance with the Companies Act 1985 the financial statements give a true and fair view of the state of the Company's affairs as at 30th June 2008 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities.



**Andrew S. Fisher FCA
Chartered Accountants & Registered Auditor**

16th March 2009

7 St. Michael's Close
Buckland Dinham
Somerset
BA11 2QD

ABLE CONSULTING AND VEHICLE FINANCE LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2008

	<u>Note</u>	<u>2008</u> £	<u>2007</u> £
TURNOVER	2	12,153	12,257
Cost of sales		<u>0</u>	<u>0</u>
GROSS PROFIT/(LOSS)		12,153	12,257
Administrative expenses		<u>(4,869)</u>	<u>(4,438)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,284	7,819
Taxation		<u>(816)</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION TRANSFERRED TO RESERVES		6,468	7,819
RESERVES BROUGHT FORWARD		(3,401)	(11,220)
DIVIDENDS		<u>(3,000)</u>	<u></u>
RESERVES CARRIED FORWARD		<u>67</u>	<u>(3,401)</u>

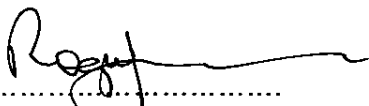
ABLE CONSULTING AND VEHICLE FINANCE LTD

BALANCE SHEET AS AT 30TH JUNE 2008

	<u>Note</u>	<u>2008</u> £	<u>2008</u> £	<u>2007</u> £	<u>2007</u> £
FIXED ASSETS	4		1		1
CURRENT ASSETS					
Debtors	5	1,027		2,374	
Cash at bank and in hand		<u>1,067</u>		<u>3,884</u>	
		2,094		6,258	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(2,027)</u>		<u>(9,659)</u>	
NET CURRENT LIABILITIES			<u>67</u>		<u>(3,401)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>68</u>		<u>(3,400)</u>
FINANCED BY:					
Share capital	7		1		1
Profit and loss account			<u>67</u>		<u>(3,401)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>68</u>		<u>(3,400)</u>

The accounts are prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

For the financial period ended 30th June 2008 the company was exempt from audit under Section 249A(1) Companies Act 1985, and no notice has been deposited under Section 249B(2). The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the period end and of its profit or loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company. The accounts were approved by the director on 16th March 2009.


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Mr. R. Jobson

ABLE CONSULTING AND VEHICLE FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2008

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

(b) Turnover

Turnover represents the amounts derived from the supply of goods and services within the normal course of business and is stated net of Value Added Tax.

(c) Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

(d) Depreciation

Depreciation is calculated on a straight-line basis on the cost of assets less their residual value by reference to the estimated useful lives of the assets concerned, as follows:

Computers and ancillary equipment 3 years.

(e) Deferred Taxation

Deferred taxation is provided in respect of the taxation effect of all timing differences.

No such provision is currently required.

2. TURNOVER AND RESULT BEFORE TAXATION

The turnover and result before taxation are attributable to the principal activity of the company and arise wholly within the United Kingdom.

3. TAXATION

	<u>2008</u>	<u>2007</u>
	£	£
UK Corporation tax at 20% to 21% on the adjusted result	<u>816</u>	<u>0</u>

ABLE CONSULTING AND VEHICLE FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2008

4. FIXED ASSETS

	£
<u>Cost</u>	
At 30th June 2007	2,014
Additions	<u>0</u>
At 30th June 2008	<u>2,014</u>
<u>Depreciation</u>	
At 30th June 2007	2,013
Charge for year	<u>0</u>
At 30th June 2008	<u>2,013</u>
<u>Net Book Value</u>	
At 30th June 2007	<u>1</u>
At 30th June 2008	<u>1</u>

5. DEBTORS

	<u>2008</u>	<u>2007</u>
	£	£
Trade debtors	<u>1,027</u>	<u>2,375</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2008</u>	<u>2007</u>
	£	£
Corporation Tax	816	0
Value Added Tax	552	201
Loans from director (note 8)	28	8,828
Accruals	<u>630</u>	<u>630</u>
	<u>2,026</u>	<u>9,659</u>

ABLE CONSULTING AND VEHICLE FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2008

7. CALLED UP SHARE CAPITAL

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

8. TRANSACTIONS WITH THE DIRECTOR
AND RELATED PARTIES

The director has advanced working capital to the company. The advances were unsecured, interest free and with no fixed repayment schedule. Movements on the account were as follows:

	<u>2008</u>	<u>2007</u>
	£	£
Balance at beginning of year	8,828	17,482
Working capital advanced to company	3,700	2,846
Repaid by company	<u>(12,500)</u>	<u>(11,500)</u>
Balance at end of year	<u>28</u>	<u>8,828</u>

9. CONTROLLING PARTY

The company is controlled by the director, who owns the entire issued share capital.