

Registered Number 03812124

ABILITY KITCHENS LTD.

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	22,313	6,880
		<u>22,313</u>	<u>6,880</u>
Current assets			
Stocks		68,867	44,460
Debtors		55,753	62,324
Investments		148,282	59,242
		<u>272,902</u>	<u>166,026</u>
Creditors: amounts falling due within one year		(197,010)	(149,965)
Net current assets (liabilities)		<u>75,892</u>	<u>16,061</u>
Total assets less current liabilities		<u>98,205</u>	<u>22,941</u>
Provisions for liabilities		(1,897)	0
Total net assets (liabilities)		<u>96,308</u>	<u>22,941</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		96,306	22,939
Shareholders' funds		<u>96,308</u>	<u>22,941</u>

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 February 2013

And signed on their behalf by:

C E Norbury, Director

S R Cartwright, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements 16% p.a. straight line basis

Motor Vehicles 20% p.a. straight line basis

Machinery 15% p.a. straight line basis

Fixtures & fittings 10% p.a. straight line basis

Kitchen displays 30% p.a. straight line basis

Valuation information and policy**Stocks**

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

Cost included all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies**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

	£
Cost	
At 1 June 2011	180,163
Additions	19,263
Disposals	(1,000)
Revaluations	-
Transfers	-
At 31 May 2012	<u>198,426</u>
Depreciation	
At 1 June 2011	173,283
Charge for the year	3,830
On disposals	(1,000)
At 31 May 2012	<u>176,113</u>
Net book values	

At 31 May 2012	<u>22,313</u>
At 31 May 2011	<u>6,880</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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