

**Registered Number 03812124**

**ABILITY KITCHENS LTD.**

**Abbreviated Accounts**

**31 May 2016**

## Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	90,170	66,122
		<u>90,170</u>	<u>66,122</u>
<b>Current assets</b>			
Stocks		113,512	69,892
Debtors		4,175	25,152
Cash at bank and in hand		303,542	147,179
		<u>421,229</u>	<u>242,223</u>
<b>Creditors: amounts falling due within one year</b>	3	(200,429)	(107,966)
<b>Net current assets (liabilities)</b>		<u>220,800</u>	<u>134,257</u>
<b>Total assets less current liabilities</b>		<u>310,970</u>	<u>200,379</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(40,156)	(5,860)
<b>Provisions for liabilities</b>		(7,189)	(7,861)
<b>Total net assets (liabilities)</b>		<u>263,625</u>	<u>186,658</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		263,623	186,656
<b>Shareholders' funds</b>		<u>263,625</u>	<u>186,658</u>

- For the year ending 31 May 2016 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 2017

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 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities(effective January 2015).

**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 or,if held under a finance lease,over the lease term,whichever is the shorter.

Leasehold improvements 16% per annum straight line basis

Motor vehicles 20% per annum straight line basis

Machinery 15% per annum straight line basis

Fixtures & fittings 10% per annum straight line basis

Kitchen displays 30% per annum straight line basis

**Valuation information and policy**

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 includes 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useul lives or the lease term,whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 2015	307,055
Additions	68,012

Disposals	(49,078)
Revaluations	-
Transfers	-
At 31 May 2016	<u>325,989</u>
<b>Depreciation</b>	
At 1 June 2015	240,933
Charge for the year	26,401
On disposals	(31,515)
At 31 May 2016	<u>235,819</u>
<b>Net book values</b>	
At 31 May 2016	<u>90,170</u>
At 31 May 2015	<u>66,122</u>

### 3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	49,085	17,549

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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