

Company Registration No. 3961252 (England and Wales)

ABLE TOWING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

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ABLE TOWING LIMITED

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ABLE TOWING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,098,966	1,143,408
Current assets			
Debtors		1,025,462	816,688
Cash at bank and in hand		538,749	229,169
		1,564,211	1,045,857
Creditors amounts falling due within one year		(268,549)	(19,915)
Net current assets		1,295,662	1,025,942
Total assets less current liabilities		2,394,628	2,169,350
Creditors amounts falling due after more than one year		-	(253,979)
		2,394,628	1,915,371
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		2,394,626	1,915,369
Shareholders' funds		2,394,628	1,915,371

For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 18 December 2013

I Miller
Director

Company Registration No 3961252



ABLE TOWING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	
Plant and machinery	-15% Reducing Balance Basis
Computer and office equipment	-25% Straight Line Basis
Motor vehicle	-25% Reducing Balance Basis

Where the estimated residual value of freehold buildings exceeds the carrying value then depreciation is not charged

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

ABLE TOWING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2012	1,318,940
Additions	23,526
	<u>1,342,466</u>
At 30 September 2013	
Depreciation	
At 1 October 2012	175,532
Charge for the year	67,968
	<u>243,500</u>
At 30 September 2013	
Net book value	
At 30 September 2013	<u>1,098,966</u>
At 30 September 2012	<u>1,143,408</u>

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Ultimate parent company

Able Towing Limited owns the entire issued share capital and is the ultimate controlling party of Tow-Trust Towbars Limited, a company registered in England & Wales