

Registration number: 04041037

Abel Business Enterprise Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 July 2008

The Accountancy Partnership
68 Easton Road
New Ferry
Wirral
CH62 1DS

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Abel Business Enterprise Ltd

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**Accountants' Report on the Unaudited Accounts to the Director of
Abel Business Enterprise Ltd**

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31 July 2008, set out on pages 2 to 4, and you consider that the company is exempt both from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


.....
The Accountancy Partnership

6 October 2009

68 Easton Road
New Ferry
Wirral
CH62 1DS

Abel Business Enterprise Ltd
Abbreviated Balance Sheet as at 31 July 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	2	44,556	59,410
Current assets			
Stocks		14,140	16,189
Debtors		14,651	67,669
Cash at bank and in hand		11,931	-
		<u>40,722</u>	<u>83,858</u>
Creditors: Amounts falling due within one year		<u>(50,189)</u>	<u>(105,597)</u>
Net current liabilities		<u>(9,467)</u>	<u>(21,739)</u>
Total assets less current liabilities		35,089	37,671
Creditors: Amounts falling due after more than one year		<u>(12,416)</u>	<u>(24,415)</u>
Net assets		<u>22,673</u>	<u>13,256</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss reserve		<u>22,672</u>	<u>13,255</u>
Shareholders' funds		<u>22,673</u>	<u>13,256</u>

For the financial year ended 31 July 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities 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 end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 6 October 2009



D Moss
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Abel Business Enterprise Ltd

Notes to the abbreviated accounts for the Year Ended 31 July 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Abel Business Enterprise Ltd
Notes to the abbreviated accounts for the Year Ended 31 July 2008

..... continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 August 2007 and 31 July 2008	<u>128,811</u>
Depreciation	
As at 1 August 2007	69,401
Charge for the year	<u>14,854</u>
As at 31 July 2008	<u>84,255</u>
Net book value	
As at 31 July 2008	<u>44,556</u>
As at 31 July 2007	<u>59,410</u>