

ABLEWORLD (UK) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

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FOR THE YEAR ENDED 31 JANUARY 2014**

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ABLEWORLD (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2014

DIRECTORS:

M J Williams
P W Boniface
Ms A Fraser
N D Cox

SECRETARY:

N D Cox

REGISTERED OFFICE:

Stapeley Technology Park
London Road
Stapeley
Cheshire
CW5 7JW

REGISTERED NUMBER:

04048285 (England and Wales)

ABBREVIATED BALANCE SHEET
31 JANUARY 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	99,215	95,361
Investment property	3	95,000	-
		<u>194,215</u>	<u>95,361</u>
CURRENT ASSETS			
Stocks		555,147	538,023
Debtors		262,074	269,349
Cash at bank and in hand		115,787	2,290
		<u>933,008</u>	<u>809,662</u>
CREDITORS			
Amounts falling due within one year		(905,149)	(743,642)
NET CURRENT ASSETS			
		<u>27,859</u>	<u>66,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>222,074</u>	<u>161,381</u>
CAPITAL AND RESERVES			
Called up share capital	4	900,000	900,000
Profit and loss account		(677,926)	(738,619)
SHAREHOLDERS' FUNDS			
		<u>222,074</u>	<u>161,381</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 June 2014 and were signed on its behalf by:

M J Williams - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

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

Improvements to property	- in accordance with the property
Plant and machinery	- Straight line over 3 years
Fixtures and fittings	- 3-5 years on cost
Computer equipment	- Straight line over 3 years

Investment property

In accordance with Statement of Standard Accounting Practice 19, investment properties are normally revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; no depreciation or amortisation is provided in respect of freehold investment properties. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the Directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount that might otherwise have been shown cannot be separately identified quantified.

Stocks

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013	369,282
Additions	36,948
At 31 January 2014	<u>406,230</u>
DEPRECIATION	
At 1 February 2013	273,921
Charge for year	33,094
At 31 January 2014	<u>307,015</u>
NET BOOK VALUE	
At 31 January 2014	<u>99,215</u>
At 31 January 2013	<u>95,361</u>

3. INVESTMENT PROPERTY

	Total £
COST	
Additions	95,000
At 31 January 2014	<u>95,000</u>
NET BOOK VALUE	
At 31 January 2014	<u>95,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
900,000	Ordinary	£1	<u>900,000</u>	<u>900,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.