

Abbreviated Accounts for the Year Ended 31 March 2003

for

Able Properties Limited



Able Properties Limited

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for the Year Ended 31 March 2003

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Able Properties Limited
Company Information
for the Year Ended 31 March 2003

DIRECTORS:

A P Moutrey
W Moutrey
A Purkis
M Hunt

SECRETARY:

W Moutrey

REGISTERED OFFICE:

10 Yarm Road
Stockton-on-Tees
TS18 3NA

REGISTERED NUMBER:

4153739 (England and Wales)

ACCOUNTANTS:

John Benson and Company
Suite 5A
Marlborough House
30-32 Yarm Road
Stockton-on-Tees
TS18 3NG

Able Properties Limited

Abbreviated Balance Sheet

31 March 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		4,444		5,000
Tangible assets	3		12,082		13,650
			<u>16,526</u>		<u>18,650</u>
CURRENT ASSETS:					
Debtors		17,342		32,672	
Cash at bank and in hand		<u>10,090</u>		<u>100</u>	
		27,432		32,772	
CREDITORS: Amounts falling due within one year		<u>25,352</u>		<u>19,358</u>	
NET CURRENT ASSETS:			<u>2,080</u>		<u>13,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£18,606</u>		<u>£32,064</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>18,604</u>		<u>32,062</u>
SHAREHOLDERS' FUNDS:			<u>£18,606</u>		<u>£32,064</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

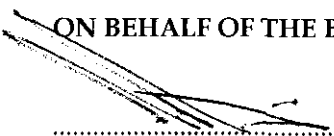
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


A P Moutrey - Director

Approved by the Board on 30.03.03

The notes form part of these financial statements

Able Properties Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

Plant and machinery etc	- 25% on cost and 15% on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Contributions to the scheme during the year totalled £374 (2002: £156).

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2002 and 31 March 2003	<u>5,000</u>
AMORTISATION:	
Charge for year	<u>556</u>
At 31 March 2003	<u>556</u>
NET BOOK VALUE:	
At 31 March 2003	<u><u>4,444</u></u>
At 31 March 2002	<u><u>5,000</u></u>

Able Properties Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2003

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2002	16,720
Additions	1,619
	<u>18,339</u>
At 31 March 2003	<u>18,339</u>
DEPRECIATION:	
At 1 April 2002	3,070
Charge for year	3,187
	<u>6,257</u>
At 31 March 2003	<u>6,257</u>
NET BOOK VALUE:	
At 31 March 2003	<u>12,082</u>
At 31 March 2002	<u>13,650</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2003:

	£
A P Moutrey	
Balance outstanding at start of year	3,092
Balance outstanding at end of year	3,668
Maximum balance outstanding during year	<u>3,668</u>

6. CONTROL

Mr A Moutrey, a director of Able Properties Limited, is the ultimate controlling party of the company.