

ABLECOURT LIMITED

**ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2010**

COMPANY NUMBER 4184739

TUESDAY



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ABLECOURT LIMITED

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2010

Page

1	Company Information
2	Directors Report
3	Profit and Loss Account
4 - 5	Balance Sheet
6 - 10	Notes to the Accounts

Additional Page for Management

11	Detailed Profit and Loss Account
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ABLECOURT LIMITED

Registered in England and Wales
On 22nd March 2001
Company Number 4184739

COMPANY INFORMATION

REGISTERED OFFICE

65 Whitchurch Lane
Bishopsworth
Bristol
BS13 7TE

DIRECTORS

Andy Bell
Mrs Julie Bell

SECRETARY

Mrs Julie Bell

ACCOUNTANT

David K Hardiman
Chartered Accountant
36-38 Meadow Street
Weston-super-Mare
North Somerset
BS23 1QQ

BANKERS

Lloyds Bank Plc
284 Wells Road
Knowle
Bristol
BS4 2PY

ABLECOURT LIMITED
THE DIRECTORS REPORT

The Directors have pleasure in submitting their report together with the accounts for the year ended 31st March 2010

1. Activities

The principal activity of the company was as a dealer in disabled equipment

2. Business Review and Results

The Directors are very pleased with the this period of trading as shown on page 3, given the deep economic reception

Dividends totalling £90000 were paid during the year

Payment of a further dividend of £32959 is paid today to clear the Directors Loans

3. Fixed Assets

All movements of fixed assets are shown in Note 7 in the accounts

4. Directors and their Interests in the Shares

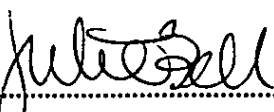
The Directors in office at the end of the year, together with details of their interests in the shares of the Company, were as follows -

<u>Director</u>	<u>Category of Shares</u>	<u>At 31 03 10</u>	<u>At 31 03 09</u>
A Bell	Ordinary Shares of £1	1	1
Mrs J Bell	- do -	1	1

Both Directors have served throughout the year

In preparing this report advantage has been taken of the small companies exemption

BY ORDER OF THE BOARD


.....
Mrs J Bell
Secretary

7th June 2010

ABLECOURT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2010

		<u>2010</u>	<u>2009</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
Turnover	3	2329485	1202770
Cost of Sales		(1077225)	(601897)
<u>Gross Profit</u>		1252260	600873
Administrative Expenses		(949749)	(472306)
<u>Operating Profit</u>	4	302511	128567
Interest Receivable - Bank Interest		-	1
Interest Payable - Overdraft Interest		(245)	-
- Bank Loan Interest		(4166)	(2097)
- Inland Revenue		(320)	(276)
<u>Profit on Ordinary Activities Before Taxation</u>		297780	126195
Tax on Profit on Ordinary Activities	5	(62650)	(28974)
<u>Profit on Ordinary Activities After Taxation and Profit for the Financial Year</u>		235130	97221
Dividends - Paid	6	(90000)	(85237)
Retained Profits at 1st April 2009		89548	77564
<u>Retained Profit at 31st March 2010</u>		<u>£ 234678</u>	<u>£ 89548</u>

ABLECOURT LIMITED
(COMPANY NUMBER 4184739)

BALANCE SHEET AS AT 31ST MARCH 2010

		<u>2010</u>		<u>2009</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1b, 7		64499		58943
<u>Current Assets</u>					
Stocks - Finished Goods	1c	290000		200000	
Debtors	8	212912		41886	
Cash at Bank and in Hand		<u>33410</u>		<u>56968</u>	
		536322		298854	
Creditors: Amounts falling due within one year	9	<u>267869</u>		<u>159968</u>	
Net Current Assets			<u>268453</u>		<u>138886</u>
Total Assets Less Current Liabilities			332952		197829
Creditors: Amounts falling due after more than one year	9		(88927)		(100987)
Provision for Liabilities and Charges					
Deferred Taxation	1d, 10		<u>(9345)</u>		<u>(7292)</u>
<u>Net Assets</u>			<u>£ 234680</u>		<u>£ 89550</u>
<u>Capital and Reserves</u>					
Called-Up Share Capital	2		2		2
Profit and Loss Account			<u>234678</u>		<u>89548</u>
<u>Shareholders Funds</u>			<u>£ 234680</u>		<u>£ 89550</u>

Continued on Page 5

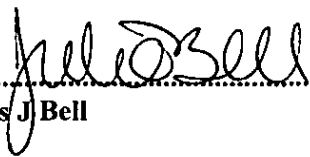
ABLECOURT LIMITED
(COMPANY NUMBER 4184739)

BALANCE SHEET AS AT 31ST MARCH 2010
(Continued)

For the year ended 31st March 2010, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Directors on 7th June 2010

.......... Secretary
Mrs J Bell

ABLECOURT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2010

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows

Caravan	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Plant and Equipment	25% Reducing Balance

c) Stocks

Stocks are valued by the Directors at the lower of cost or net realisable value

d) Deferred Taxation

Provision is made for the deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when the timing differences are expected to reverse. The elements of the liability are set out on Note 10

e) Leased and Hire Purchased Assets

Assets acquired under finance leases and hire purchase agreements are treated as if they had been purchased. The asset is capitalised and depreciated accordingly. The deemed capital element of future payments is included under creditors due within or after one year as appropriate

Interest calculated on the straight line basis is included in interest payable

Operating Lease rentals are charged to profit and loss account as incurred

ABLECOURT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2010

(Continued)

	<u>2010</u>	<u>2009</u>
2. <u>SHARE CAPITAL</u>		
<u>Authorised</u>		
100 Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
<u>Allotted and Fully Paid</u>		
2 Ordinary Shares of £1	£ <u>2</u>	£ <u>2</u>
3. <u>TURNOVER</u>		
Turnover represents the amount invoiced by the Company, in the normal course of business, for goods supplied or services provided, excluding Value Added Tax		
4. <u>OPERATING PROFIT</u>	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Operating Profit is stated after charging		
Depreciation and Loss on Disposal of Fixed Assets	21499	24648
Directors Remuneration	11508	10872
Operating Lease Rentals - Motor Vehicles	<u>2858</u>	<u>-</u>
5. <u>TAX ON PROFIT ON ORDINARY ACTIVITIES</u>		
United Kingdom Corporation Tax at 21% (2009 21%) based on profit for the year as adjusted for tax purposes	60597	24789
Deferred Tax Charge	<u>2053</u>	<u>4185</u>
	£ 62650	£ 28974
6. <u>DIVIDENDS</u>		
Dividends - Paid £45000 (2009 £42618) per Share	£ <u>90000</u>	£ <u>85237</u>

ABLECOURT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2010

(Continued)

7. TANGIBLE FIXED ASSETS

	<u>Caravan</u>	<u>Plant and Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>Cost</u>				
At 1st April 2009	27000	19351	50794	97145
Additions	-	13279	13776	27055
At 31st March 2010	£ 27000	32630	64570	124200
<hr/>				
<u>Depreciation</u>				
At 1st April 2009	6750	10233	21219	38202
Charge for the Year	5062	5599	10838	21499
At 31st March 2010	£ 11812	15832	32057	59701
<hr/>				
<u>Net Book Values</u>				
At 31st March 2010	£ 15188	16798	32513	64499
At 31st March 2009	£ 20250	9118	29575	58943

8. DEBTORS

Due Within One Year

	<u>2010</u>	<u>2009</u>
Trade Debtors	105251	15340
Prepayments	16506	14104
Value Added Tax	55746	12192
Loan - ACL Mobility Ltd	250	250
- Staff	2200	-
Directors Loan Accounts	32959	-
	£ 212912	£ 41886
	<hr/>	<hr/>

ABLECOURT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2010
(Continued)

	<u>2010</u>	<u>2009</u>
9. <u>CREDITORS</u>		
<u>Due Within One Year</u>		
Bank Loans	7428	12060
Trade Creditors	134155	82857
Corporation Tax	85344	44610
Other Taxation and Social Security	36942	16441
Accruals	<u>4000</u>	<u>4000</u>
	£ 267869	£ 159968
	<u> </u>	<u> </u>
<u>Due After More Than One Year</u>		
Bank Loans	£ 88927	£ 100987
	<u> </u>	<u> </u>
Aggregate amount repayable after five years including instalments which fall due for payment after more than five years	£ 49041	£ 57557
	<u> </u>	<u> </u>
10. <u>DEFERRED TAXATION</u>		
At 31st March 2009	7292	
Charge for the Year	<u>2053</u>	
At 31st March 2010	£ 9345	
	<u> </u>	
The provision for deferred tax arises on accelerated capital allowances		
	<u>2010</u>	<u>2009</u>
11. <u>OPERATING LEASE COMMITMENTS</u>		
Commitment to payments during the next year on leases expensing the second to fifth years inclusion	£ 8051	£ -
	<u> </u>	<u> </u>

ABLECOURT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2010

(Continued)

12. RELATED PARTY TRANSACTIONS

As shown in note 8, the Directors Loan Accounts were overdrawn by £32959 at the year end, but this has been cleared by voting a final dividend equal to this amount