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ABLEBRIGHT LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

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28/11/2008

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COMPANIES HOUSE

GARBETTS
Chartered Certified Accountants and Registered Auditor
Arnold House 2- 6 New Road Brading Isle of Wight PO36 0DT

ABLEBRIGHT LTD
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,322	1,763
CURRENT ASSETS			
Stock		22,000	32,099
Debtors		4,019	7,188
		<hr/> 26,019	<hr/> 39,287
CREDITORS: Amounts falling due within one year		<hr/> 78,992	<hr/> 94,713
NET CURRENT LIABILITIES		<hr/> (52,973)	<hr/> (55,426)
NET LIABILITIES		<hr/> £ (51,651)	<hr/> £ (53,663)
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(51,751)	(53,763)
TOTAL CAPITAL EMPLOYED		<hr/> £ (51,651)	<hr/> £ (53,663)

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) 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 profit for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The accounts were approved by the board of directors on 5 November 2008



B L Hooper, Director

ABLEBRIGHT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

	2008	2007
Fixtures and fittings - % on book value	25	25
Equipment - % on book value	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

In the opinion of the directors no material tax liability is likely to arise in future years as a result of current timing differences, and hence no provision is made for deferred taxation.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

ABLEBRIGHT LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2008

2. TANGIBLE FIXED ASSETS

	Short Leasehold £	Plant & Machinery £	Total £
Cost			
At 1 April 2007	22,500	5,192	27,692
At 31 March 2008	22,500	5,192	27,692
Depreciation			
At 1 April 2007	22,500	3,429	25,929
For the year	-	441	441
At 31 March 2008	22,500	3,870	26,370
Net Book Amounts			
At 31 March 2008	£ -	£ 1,322	£ 1,322
At 31 March 2007	£ -	£ 1,763	£ 1,763

3. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised:		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£ 100	£ 100