

Registration number 04240269

**Ablebay Limited**  
**Directors' report and financial statements**  
**for the year ended 30 June 2012**

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## **Ablebay Limited**

### **Company information**

Directors	C Kaula S R Murray T L Walsh
Secretary	I C Bubb
Company number	04240269
Registered office	100 High Street Whitstable Kent CT5 1AT
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Business address	92 Palace Road Tulse Hill London SW2

## **Ablebay Limited**

### **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 7</b>

**Ablebay Limited**

**Directors' report  
for the year ended 30 June 2012**

The directors present their report and the financial statements for the year ended 30 June 2012

**Principal activity**

The principal activity of the company is the management of 92 Palace Road, Tulse Hill, London SW2

**Directors**

The directors who served during the year are as stated below

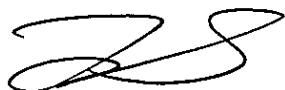
C Kaula

S R Murray

T L Walsh

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 24 August 2012 and signed on its behalf by



**I C Bubb**  
**Secretary**

**Ablebay Limited**  
**for the year ended 30 June 2012**  
**Ablebay Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ablebay Limited for the year ended 30 June 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of Ablebay Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ablebay Limited You consider that Ablebay Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

*The Bubb Sherwin Partnership Ltd*

**The Bubb Sherwin Partnership Limited**  
**Chartered Certified Accountants**  
**100 High Street**  
**Whitstable**  
**Kent**

**CT5 1AT**

**31 August 2012**

**Ablebay Limited**

**Profit and loss account  
for the year ended 30 June 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<u>2,761</u>	<u>2,584</u>
Administrative expenses		<u>(2,673)</u>	<u>(2,504)</u>
<b>Profit on ordinary activities before taxation</b>		88	80
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit for the year</b>	<b>6</b>	88	80
Retained profit brought forward		144	64
<b>Retained profit carried forward</b>		<u><u>232</u></u>	<u><u>144</u></u>

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**Ablebay Limited**

**Balance sheet  
as at 30 June 2012**

		2012		2011	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	-		1,600	
Cash at bank and in hand		1,165		766	
		<u>1,165</u>		<u>2,366</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(929)</u>		<u>(2,218)</u>	
<b>Net current assets</b>			236		148
<b>Total assets less current liabilities</b>			236		148
<b>Net assets</b>			<u>236</u>		<u>148</u>
<b>Capital and reserves</b>					
Called up share capital	5		4		4
Profit and loss account	6		232		144
<b>Shareholders' funds</b>			<u>236</u>		<u>148</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**Ablebay Limited**

**Balance sheet (continued)**

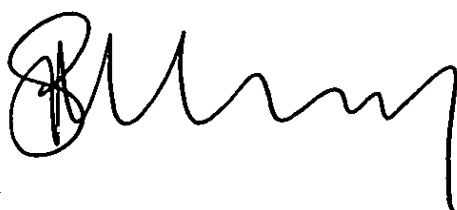
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2012**

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

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 24 August 2012 and signed on its behalf by



**S R Murray**  
**Director**

**Registration number 04240269**

**The notes on pages 6 to 7 form an integral part of these financial statements.**



# **Ablebay Limited**

## **Notes to the financial statements for the year ended 30 June 2012**

### **1. Accounting policies**

#### **1.1. Accounting convention**

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

#### **1.2. Turnover**

Turnover represents the total invoice value of service charges raised during the year

#### **1.3. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

### **3. Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	-	1,600

**Ablebay Limited**

**Notes to the financial statements  
for the year ended 30 June 2012**

continued

<b>4. Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	459	1,402
Accruals and deferred income	470	816
	<u>929</u>	<u>2,218</u>
	<u><u>929</u></u>	<u><u>2,218</u></u>
<b>5. Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of 1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
4 Ordinary shares of 1 each	4	4
	<u>4</u>	<u>4</u>
	<u><u>4</u></u>	<u><u>4</u></u>
<b>Equity Shares</b>		
4 Ordinary shares of 1 each	4	4
	<u>4</u>	<u>4</u>
	<u><u>4</u></u>	<u><u>4</u></u>
<b>6. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 July 2011</b>	144	144
Profit for the year	88	88
	<u>144</u>	<u>144</u>
<b>At 30 June 2012</b>	232	232
	<u>232</u>	<u>232</u>
	<u><u>232</u></u>	<u><u>232</u></u>