

**REGISTERED NUMBER: 4241355**  
**ENGLAND AND WALES**

**ABLE LIVING LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2008**

SATURDAY



A59 \*AYC459BD\* 121  
25/04/2009  
COMPANIES HOUSE

**ABLE LIVING LIMITED**  
**ABBREVIATED BALANCE SHEET**

**30TH JUNE, 2008**

	<u>Notes</u>	<u>£</u>	<u>2008</u> <u>£</u>	<u>£</u>	<u>2007</u> <u>£</u>
<b>CURRENT ASSETS</b>					
Stock		7276		11408	
Debtors		428		2715	
		<u>7704</u>		<u>14123</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year		-91114		-93977	
<b>NET LIABILITIES</b>			<u>£ -83410</u>		<u>£ -79854</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	2		1284		1284
Share premium			84966		84966
Profit and Loss Account			-169660		-166104
			<u>£ -83410</u>		<u>£ -79854</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30<sup>th</sup> June 2008.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

These financial statements 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 June 2002).

The Director acknowledge his responsibility for:

- (1) ensuring that the Company keeps accounting records which comply with section 221 of The Companies Act 1985 and
- (11) 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 in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The Director has taken advantage of special exemptions conferred by Schedule 8 to The Companies Act 1985 applicable to small Companies in the preparation of the accounts and has done so on the grounds that, in his opinion, the Company is entitled to these exemptions.

SIGNED on behalf of the Board of Directors

  
I SMITH - Director

Date: 22<sup>nd</sup> APRIL 2009

## **ABLE LIVING LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30TH JUNE, 2008**

##### **1. ACCOUNTING POLICIES**

(a) Basis of Accounting.

The financial statements have been prepared under the historical cost convention on a going concern basis, in accordance with the Financial Reporting Standard for Smaller Entities, (effective June 2002)

(b) Turnover.

Turnover represents net invoiced sales during the year.

(c) Stock.

Stock is valued at the lower cost and net realisable value.

(d) Deferred Taxation.

Provision is made at current rates for taxation deferred in respect of all material timing differences except that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **2. CALLED UP SHARE CAPITAL**

Authorised

100,000 Ordinary Shares of £1 each	£ 100000	£ 100000
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Allotted, called up and fully paid

1284 Ordinary Shares of £1 each	£ 1284	£ 1284
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##### **3. RELATED PARTY TRANSACTIONS**

Included in other creditors is an amount due to Beltain Esus Limited, a company owned by I Smith, a director of £33560. The director has agreed not to request repayment of the loan until the company has available funds.

The director, I Smith has agreed to support the company until it has paid its debts.