

Registered Number 04347468

ABLE & ABLE UPHOLSTERY LIMITED

Abbreviated Accounts

31 January 2011

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	7,500	7,500
Tangible	3	<u>69,411</u>	<u>75,559</u>
Total fixed assets		76,911	83,059
Current assets			
Stocks		2,000	3,000
Debtors		85,056	83,700
Cash at bank and in hand		1,000	1,000
Total current assets		<u>88,056</u>	<u>87,700</u>
Creditors: amounts falling due within one year		(73,016)	(93,741)
Net current assets		15,040	(6,041)
Total assets less current liabilities		<u>91,951</u>	<u>77,018</u>
Total net Assets (liabilities)		91,951	77,018
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>91,851</u>	<u>76,918</u>
Shareholders funds		<u>91,951</u>	<u>77,018</u>

- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 October 2011

And signed on their behalf by:

John McGinnity, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31

January 2011

1 **Accounting policies**

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Computer Equipment	20.00% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 January 2010	7,500
At 31 January 2011	<u>7,500</u>
Net Book Value	
At 31 January 2010	7,500
At 31 January 2011	<u>7,500</u>

3 **Tangible fixed assets**

Cost	£
At 31 January 2010	98,506
additions	1,375
disposals	(575)
revaluations	
transfers	
At 31 January 2011	<u>99,306</u>

Depreciation	
At 31 January 2010	22,947
Charge for year	6,948
on disposals	
At 31 January 2011	<u>29,895</u>

Net Book Value

At 31 January 2010	75,559
At 31 January 2011	<u>69,411</u>

4 **Share capital**

	2011 £	2010 £
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

5 **Transactions with directors**

The following director had interest free loans during the year. The movements on these loans are as follows: Amount Owed Maximum in Year 2011 2010 John McGinnity £42,942 £4,720 £42,942