

Registered Number 04347468

ABLE & ABLE UPHOLSTERY LIMITED

Abbreviated Accounts

31 January 2013

Abbreviated Balance Sheet as at 31 January 2013

	Notes	2013	2012
		£	£
Fixed assets			
Intangible assets	2	7,500	7,500
Tangible assets	3	83,952	82,451
		<u>91,452</u>	<u>89,951</u>
Current assets			
Stocks		1,000	1,000
Debtors		202,186	152,684
Cash at bank and in hand		17,271	1,500
		<u>220,457</u>	<u>155,184</u>
Creditors: amounts falling due within one year		(58,625)	(79,439)
Net current assets (liabilities)		<u>161,832</u>	<u>75,745</u>
Total assets less current liabilities		<u>253,284</u>	<u>165,696</u>
Total net assets (liabilities)		<u>253,284</u>	<u>165,696</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		253,184	165,596
Shareholders' funds		<u>253,284</u>	<u>165,696</u>

- For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 October 2013

And signed on their behalf by:

John McGinnity, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery 15% Reducing Balance

Fixtures and Fittings 15% Reducing Balance

Motor Vehicles 15% Reducing Balance

Computer Equipment 20% Straight Line

2 Intangible fixed assets

	£
Cost	
At 1 February 2012	7,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2013	<u>7,500</u>
Amortisation	
At 1 February 2012	-
Charge for the year	-
On disposals	-
At 31 January 2013	<u>-</u>
Net book values	
At 31 January 2013	<u><u>7,500</u></u>
At 31 January 2012	<u><u>7,500</u></u>

3 Tangible fixed assets

	£
Cost	

At 1 February 2012	113,223
Additions	15,185
Disposals	(3,348)
Revaluations	-
Transfers	-
At 31 January 2013	<u>125,060</u>
Depreciation	
At 1 February 2012	30,772
Charge for the year	11,173
On disposals	(837)
At 31 January 2013	<u>41,108</u>
Net book values	
At 31 January 2013	<u>83,952</u>
At 31 January 2012	<u>82,451</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	John McGinnity
Description of the transaction:	Loan
Balance at 1 February 2012:	£ 98,323
Advances or credits made:	£ 35,384
Advances or credits repaid:	-
Balance at 31 January 2013:	<u>£ 133,707</u>

Interest was charged on this loan at the qualifying rate.

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 1072 of the Companies Act 2006.