

COMPANY REGISTRATION NUMBER 04465178

**ABILITY SOFTWARE DEVELOPMENT LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**30th JUNE 2010**

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COMPANIES HOUSE

# **ABILITY SOFTWARE DEVELOPMENT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th JUNE 2010**

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# ABILITY SOFTWARE DEVELOPMENT LIMITED

## ABBREVIATED BALANCE SHEET

30th JUNE 2010

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		7,000	8,000
Tangible assets		<u>1,485</u>	<u>1,384</u>
		<b>8,485</b>	<b>9,384</b>
<b>CURRENT ASSETS</b>			
Debtors		12,280	7,188
Cash at bank and in hand		<u>6,037</u>	<u>2,733</u>
		<b>18,317</b>	<b>9,921</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>23,505</u>	<u>19,350</u>
<b>NET CURRENT LIABILITIES</b>		<b>(5,188)</b>	<b>(9,429)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>3,297</b>	<b>(45)</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>312</u>	<u>-</u>
		<b>2,985</b>	<b>(45)</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>2,885</u>	<u>(145)</u>
<b>SHAREHOLDER'S FUNDS/(DEFICIT)</b>		<b>2,985</b>	<b>(45)</b>

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts.

# ABILITY SOFTWARE DEVELOPMENT LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2010

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

~~2010~~

*Martin Berkeley* 19 Nov 2010

M S H BERKELEY  
Director

Company Registration Number 04465178

The notes on pages 3 to 4 form part of these abbreviated accounts

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# **ABILITY SOFTWARE DEVELOPMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th JUNE 2010**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - over 12 years

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 15% on the reducing balance

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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

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

# ABILITY SOFTWARE DEVELOPMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2010

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1st July 2009	12,000	1,690	13,690
Additions	—	363	363
<b>At 30th June 2010</b>	<u>12,000</u>	<u>2,053</u>	<u>14,053</u>
<b>DEPRECIATION</b>			
At 1st July 2009	4,000	306	4,306
Charge for year	1,000	262	1,262
<b>At 30th June 2010</b>	<u>5,000</u>	<u>568</u>	<u>5,568</u>
<b>NET BOOK VALUE</b>			
<b>At 30th June 2010</b>	<u>7,000</u>	<u>1,485</u>	<u>8,485</u>
At 30th June 2009	<u>8,000</u>	<u>1,384</u>	<u>9,384</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>