

Company Registration No. 4517396 (England and Wales)

ABLE FINANCE SPECIALISTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

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ABLE FINANCE SPECIALISTS LTD

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ABLE FINANCE SPECIALISTS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2009

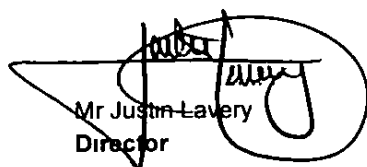
	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		2,313		3,084
Tangible assets	2		3,026		4,044
			<u>5,339</u>		<u>7,128</u>
Current assets					
Debtors		38,271		9,635	
Cash at bank and in hand		5,477		23,409	
		<u>43,748</u>		<u>33,044</u>	
Creditors amounts falling due within one year		<u>(132,453)</u>		<u>(126,318)</u>	
Net current liabilities			<u>(88,705)</u>		<u>(93,274)</u>
Total assets less current liabilities			<u>(83,366)</u>		<u>(86,146)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(83,368)</u>		<u>(86,148)</u>
Shareholders' funds			<u>(83,366)</u>		<u>(86,146)</u>

For the financial year ended 30 November 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29/09/2010


Mr Justin Lavery
Director

Company Registration No. 4517396

ABLE FINANCE SPECIALISTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment 25% Reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2008 & at 30 November 2009	7,710	13,025	20,735
Depreciation			
At 1 December 2008	4,626	8,981	13,607
Charge for the year	771	1,018	1,789
At 30 November 2009	5,397	9,999	15,396
Net book value			
At 30 November 2009	2,313	3,026	5,339
At 30 November 2008	3,084	4,044	7,128

ABLE FINANCE SPECIALISTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2009

3	Share capital	2009	2008
		£	£
	Allotted, called up and fully paid		
	2 Ordinary A shares of £1 each	<u>2</u>	<u>2</u>

4 Transactions with directors

The following directors had loans during the year The movement on these loans are as follows

	Amount outstanding		Maximum
	2009	2008	in year
	£	£	£
Justin Lavery	<u>26,125</u>	<u>-</u>	<u>26,125</u>

There is interest charged at 6 25%/4 75% on any outstanding balance throughout the year

The company occupies office space in the director's property and the accounts include £4,700 (2008 - £4,200) payable to Mr & Mrs J Lavery for rent of the office space

Dividends of nil (2008 - £139,030) were paid to the director and his wife during the year