

ABLE BUILDERS (DOCKING) LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

SATURDAY



A38 20/04/2013 #58
COMPANIES HOUSE

ABLE BUILDERS (DOCKING) LTD
04560860

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012

| | Note | £ | 2012 £ | £ | 2011 £ |
|--|------|------------|-----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 2,952 | | 7,811 |
| Investment property | 3 | | 325,000 | | 240,000 |
| | | | <u>327,952</u> | | <u>247,811</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | - | | 7,500 | |
| Debtors | | 143 | | 10,166 | |
| Cash at bank | | 121 | | 12,790 | |
| | | <u>264</u> | | <u>30,456</u> | |
| CREDITORS: amounts falling due within one year | 4 | (55,363) | | (40,211) | |
| NET CURRENT LIABILITIES | | | <u>(55,099)</u> | | <u>(9,755)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>272,853</u> | | <u>238,056</u> |
| CREDITORS: amounts falling due after more than one year | 5 | | (105,995) | | (105,939) |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred tax | | | - | | (92) |
| NET ASSETS | | | <u>166,858</u> | | <u>132,025</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 207 | | 207 |
| Revaluation reserve | | | 124,091 | | 81,242 |
| Profit and loss account | | | 42,560 | | 50,576 |
| SHAREHOLDERS' FUNDS | | | <u>166,858</u> | | <u>132,025</u> |


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

ABLE BUILDERS (DOCKING) LTD


**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

.....

Mr S A Able
Director

.....

Mr S Thorpe
Director

.....

Mr S J Able
Director

Date 17 April 2013

The notes on pages 3 to 5 form part of these financial statements

ABLE BUILDERS (DOCKING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of the investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|---------------------|------------------------|
| Motor vehicles | - 25% reducing balance |
| Fixtures & fittings | - 25% reducing balance |

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

ABLE BUILDERS (DOCKING) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

2. TANGIBLE FIXED ASSETS

| | £ |
|--------------------------|----------|
| Cost or valuation | |
| At 1 November 2011 | 38,560 |
| Disposals | (12,068) |
| | <hr/> |
| At 31 October 2012 | 26,492 |
| | <hr/> |
| Depreciation | |
| At 1 November 2011 | 30,749 |
| Charge for the year | 983 |
| On disposals | (8,192) |
| | <hr/> |
| At 31 October 2012 | 23,540 |
| | <hr/> |
| Net book value | |
| At 31 October 2012 | 2,952 |
| | <hr/> |
| At 31 October 2011 | 7,811 |
| | <hr/> |

3. INVESTMENT PROPERTY

| | £ |
|----------------------------------|---------|
| Valuation | |
| At 1 November 2011 | 240,000 |
| Additions at cost | 42,151 |
| Surplus/(deficit) on revaluation | 42,849 |
| | <hr/> |
| At 31 October 2012 | 325,000 |
| | <hr/> |

The 2012 valuations were made by Abbots Estate Agents, on an open market value for existing use basis

**4. CREDITORS:
Amounts falling due within one year**

The amount of the bank loans and overdrafts for which security is provided is £20,172

ABLE BUILDERS (DOCKING) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

5. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

| | | |
|-------------------------------------|---------------|---------------|
| Repayable other than by instalments | 99,995 | 99,939 |
|-------------------------------------|---------------|---------------|

The aggregate amount of creditors for which security has been given amounted to £99,995

6. SHARE CAPITAL

| | | |
|---|-------------|-------------|
| | 2012 | 2011 |
| | £ | £ |
| Allotted, called up and fully paid | | |
| 207 Ordinary shares of £1 each | 207 | 207 |