

ABLE BUILDERS (DOCKING) LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2010



ABLE BUILDERS (DOCKING) LTD
04560860

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2010


	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	2		180,294		180,224
CURRENT ASSETS					
Stocks		6,500		5,700	
Debtors		3,131		1,169	
Cash at bank		25,232		6,643	
			<u>34,863</u>	<u>13,512</u>	
CREDITORS: amounts falling due within one year					
		(37,545)		(23,797)	
NET CURRENT LIABILITIES			<u>(2,682)</u>		<u>(10,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>177,612</u>		<u>169,939</u>
CREDITORS: amounts falling due after more than one year	3		(105,939)		(105,939)
PROVISIONS FOR LIABILITIES					
Deferred tax			(221)		(470)
NET ASSETS			<u>71,452</u>		<u>63,530</u>
CAPITAL AND RESERVES					
Called up share capital	4		207		207
Revaluation reserve			20,394		20,394
Profit and loss account			50,851		42,929
SHAREHOLDERS' FUNDS			<u>71,452</u>		<u>63,530</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 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 31 October 2010 and of its profit for the year then ended 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 the financial statements so far as applicable to the company.

ABLE BUILDERS (DOCKING) LTD

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2010**

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


.....
Mr S Thorpe


.....
Mr S J Able

Date 14/04/2011

The notes on pages 3 to 4 form part of these financial statements

ABLE BUILDERS (DOCKING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

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, 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 2010

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 November 2009	204,940
Additions	3,500
At 31 October 2010	<u>208,440</u>
Depreciation	
At 1 November 2009	24,716
Charge for the year	3,430
At 31 October 2010	<u>28,146</u>
Net book value	
At 31 October 2010	<u>180,294</u>
At 31 October 2009	<u>180,224</u>

3. 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	<u>99,939</u>	<u>99,939</u>
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The loan is secured against the residential property owned by the family of two of the directors, S A Able and S J Able

4. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
207 Ordinary shares of £1 each	<u>207</u>	<u>207</u>