

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2007
for
ABILITY 2 LIMITED



ABILITY 2 LIMITED

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for the Year Ended 31st March 2007

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ABILITY 2 LIMITED

Company Information
for the Year Ended 31st March 2007

DIRECTORS:

S G Cushing
Ms N K Williams

SECRETARY:

Ms N K Williams

REGISTERED OFFICE:

183 Watling Street West
Towcester
Northamptonshire
NN12 6BX

REGISTERED NUMBER:

4635018 (England and Wales)

ACCOUNTANTS

Hartwell & Co LLP
Chartered Certified Accountants
183 Watling Street West
Towcester
Northamptonshire
NN12 6BX

ABILITY 2 LIMITED**Abbreviated Balance Sheet**
31st March 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	1,230	2,459
Tangible assets	3	5,534	3,068
		<u>6,764</u>	<u>5,527</u>
CURRENT ASSETS			
Debtors		677	4,068
Cash at bank and in hand		314	413
		<u>991</u>	<u>4,481</u>
CREDITORS			
Amounts falling due within one year		<u>6,372</u>	<u>9,216</u>
NET CURRENT LIABILITIES		<u>(5,381)</u>	<u>(4,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,383	792
PROVISIONS FOR LIABILITIES		540	447
NET ASSETS		<u>843</u>	<u>345</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		842	344
SHAREHOLDERS' FUNDS		<u>843</u>	<u>345</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

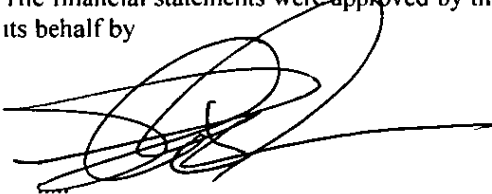
ABILITY 2 LIMITED

Abbreviated Balance Sheet
31st March 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

15 October 2007 and were signed on

A handwritten signature in black ink, appearing to be 'S G Cushing', written over a horizontal line.

S G Cushing - Director

The notes form part of these abbreviated accounts

ABILITY 2 LIMITED

Notes to the Abbreviated Accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence notwithstanding that at 31 March 2007 its current liabilities exceeded its current assets by £5,381. The director believes this basis to be appropriate as he has undertaken to continue to provide such funds as may be required from time to time in order for the company to continue in operational existence and meet its other liabilities as they fall due for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Intangible fixed assets

Amortisation on patents is provided on a straight line basis over a period of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2006 and 31st March 2007	6,146
AMORTISATION	
At 1st April 2006	3,687
Charge for year	1,229
At 31st March 2007	4,916
NET BOOK VALUE	
At 31st March 2007	1,230
At 31st March 2006	2,459

ABILITY 2 LIMITED

Notes to the Abbreviated Accounts

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2006	6,635
Additions	4,311
	<hr/>
At 31st March 2007	10,946
	<hr/>
DEPRECIATION	
At 1st April 2006	3,567
Charge for year	1,845
	<hr/>
At 31st March 2007	5,412
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NET BOOK VALUE	
At 31st March 2007	5,534
	<hr/>
At 31st March 2006	3,068
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4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		100	100
			<hr/>	<hr/>
Allotted and issued Number	Class	Nominal value £1	2007 £	2006 £
5 (2006 - 1)	Share capital 1		1	1
			<hr/>	<hr/>

4 Ordinary shares of £1 were issued during the year for cash of £4

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st March 2007 and 31st March 2006

	2007 £	2006 £
S G Cushing		
Balance outstanding at start of year	3,102	-
Balance outstanding at end of year	(999)	3,102
Maximum balance outstanding during year	3,102	38,102
	<hr/>	<hr/>

ABILITY 2 LIMITED

Notes to the Abbreviated Accounts

6 RELATED PARTY DISCLOSURES

The company is controlled by its director, Mr S G Cushing

During the year under review the director maintained a current account with the company. This account is credited with monies introduced by the director and any undrawn income entitlement. Subsequent withdrawals and payments made by the company on behalf of the director are charged to this account. At the beginning of the year the director owed the company £3,102. During the year the director introduced amounts totalling £31,890 and withdrew amounts totalling £27,789. The balance of £999 owed by the company to the director at 31 March 2007 is included within creditors and is unsecured. No interest is payable on outstanding amounts.

Mr S G Cushing is also a director of SC & MP Limited, a company registered in England & Wales. At 1 April 2006 and at 31 March 2007 the company was owed £677 by SC & MP Limited which is shown within debtors.

Mr S G Cushing was also a director of TLS Limited, a company which was registered in England & Wales until it was dissolved on 15 May 2007. At 1 April 2006 the company was owed £289 by TLS Limited. This debt was repaid during the year.