

RECEIVED 2 MAY 2013

Registered no. 04753804

ABLECTRICS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2012**

THURSDAY



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09/05/2013

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COMPANIES HOUSE

**WILLIAM PRICE & CO
CHARTERED ACCOUNTANTS
Westbury Court
Church Road
Westbury-on-Trym
Bristol
BS9 3EF**

ABLELECTRICS LIMITED

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ABLECTRICS LIMITED

ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2012

	Note	2012 £	2012 £
FIXED ASSETS	2		
Tangible assets		914	1,380
CURRENT ASSETS			
Stocks		-	450
Debtors	19,814	35,277	
Cash at bank and in hand	5,117	4,688	
	24,931	40,415	
CREDITORS			
Amounts falling due within one year	35,822	41,784	
NET CURRENT LIABILITIES		(10,891)	(1,369)
TOTAL ASSETS LESS CURRENT LIABILITIES		(9,977)	11
PROVISIONS FOR LIABILITIES		(182)	-
NET (LIABILITIES)/ASSETS		(10,159)	11
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and loss account		(10,163)	7
SHAREHOLDERS' FUNDS		(10,159)	11

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the period ending 30 November 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476

Directors' responsibilities

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved by the board on 30/04/13 .
ON BEHALF OF THE BOARD


A BESANT - DIRECTOR

Company Registered Number

04753804

The annexed notes form part of these financial statements

ABLECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 NOVEMBER 2012

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

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

The effect of events in relation to the period ended 30 November 2012 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 November 2012 and of the results for the period ended on that date

Going Concern

The company has ceased trading. The assets are all realisable at the stated values, except for the fixtures (equipment) of £914. These items exist but are likely to have no disposal value. Liabilities include estimated redundancy costs.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Fixtures and fittings	- 15% per annum of cost
Motor vehicles	- 20% per annum of cost

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

- provision is not made for tax on gains arising from the revaluation of fixed assets,
- 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 future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at 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

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Pension Costs

The company operates a pension scheme for the benefit of some of its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

ABLECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 NOVEMBER 2012 (CONT)

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the period

2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2011	24,000	18,514	42,514
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	(14,815)	(14,815)
Impairment loss	-	-	-
At 30 November 2012	<u>24,000</u>	<u>3,699</u>	<u>27,699</u>
Depreciation			
At 1 November 2011	24,000	17,134	41,134
Charge for the year	-	463	463
Disposals	-	(14,812)	(14,812)
Revaluations	-	-	-
Impairment loss	-	-	-
At 30 November 2012	<u>24,000</u>	<u>2,785</u>	<u>26,785</u>
Net book value			
At 30 November 2012	<u>-</u>	<u>914</u>	<u>914</u>
At 31 October 2011	<u>-</u>	<u>1,380</u>	<u>1,380</u>

ABLECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 NOVEMBER 2012 (CONT)

3 SHARE CAPITAL

	2012 £	2012 £
Authorised		
500 A ordinary shares of £ 1 each	500	500
500 B ordinary shares of £ 1 each	500	500
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 A ordinary shares of £ 1 each	2	2
2 B ordinary shares of £ 1 each	2	2
	<u>4</u>	<u>4</u>

4 TRANSACTIONS WITH DIRECTORS

Transactions with Directors

Directors' current accounts

During the period the directors mentioned below had overdrawn balances with the company as follows

	2012 £
<i>A Besant</i>	
Balance owed to director at 1 November 2011	8,530
Maximum balance overdrawn during the period	3,478
Balance owed to director at 30 November 2012	<u>22</u>
<i>C Besant</i>	
Balance owed to director at 1 November 2011	8,530
Maximum balance overdrawn during the period	3,478
Balance owed to director at 30 November 2012	<u>22</u>

Interest has not been charged.