

Registered no. 04753804

ABLECTRICS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2010**

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

MONDAY



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COMPANIES HOUSE

ABLELECTRICS LIMITED

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ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		1,906	2,262
CURRENT ASSETS			
Stocks	480	600	
Debtors	54,091	38,244	
Cash at bank and in hand	6,722	16,389	
	61,293	55,233	
CREDITORS			
Amounts falling due within one year	46,786	40,689	
NET CURRENT ASSETS		14,507	14,544
NET ASSETS		16,413	16,806
CAPITAL AND RESERVES			
Called up share capital	3	4	4
Profit and loss account		16,409	16,802
SHAREHOLDERS' FUNDS		16,413	16,806


For the period ending 31 October 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the board on 23/6/11
ON BEHALF OF THE BOARD


A BESANT - DIRECTOR

Company Registered Number

4753804

The annexed notes form part of these financial statements

ABLECTRICS LIMITED

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

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 year, 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 year ended 31 October 2010 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 31 October 2010 and of the results for the year ended on that date

The directors have considered their expectations and intentions for the next twelve months and they consider that the current and future sources of funding and support will be more than adequate for the company's needs

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

Stocks

Stocks have been valued at the lower of cost and net realisable value

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

ABLECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010 (CONT)

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.

Turnover

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

2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2009	24,000	17,486	41,486
Additions	-	1,029	1,029
Revaluations	-	-	-
Disposals	-	-	-
Impairment loss	-	-	-
At 31 October 2010	<u>24,000</u>	<u>18,515</u>	<u>42,515</u>
Depreciation			
At 1 November 2009	24,000	15,224	39,224
Charge for the year	-	1,385	1,385
Disposals	-	-	-
Revaluations	-	-	-
Impairment loss	-	-	-
At 31 October 2010	<u>24,000</u>	<u>16,609</u>	<u>40,609</u>
Net book value			
At 31 October 2010	<u>-</u>	<u>1,906</u>	<u>1,906</u>
At 31 October 2009	<u>-</u>	<u>2,262</u>	<u>2,262</u>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010 (CONT)

3 SHARE CAPITAL

	2010 £	2009 £
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	4	4
	<u>4</u>	<u>4</u>