

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2015**

**FOR**

**ABLE TOOLING LIMITED**

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**FOR THE YEAR ENDED 31ST OCTOBER 2015**

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**ABLE TOOLING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

**DIRECTORS:** N R Rhodes  
C M Kenyon

**SECRETARY:** N R Rhodes

**REGISTERED OFFICE:** 83 Arthur Street  
Redditch  
Worcestershire  
B98 8JY

**REGISTERED NUMBER:** 04848050 (England and Wales)

**ACCOUNTANTS:** French Ludlam & Co Limited  
Mountfield House  
661 High Street  
Kingswinford  
West Midlands  
DY6 8AL

**ABBREVIATED BALANCE SHEET**  
**31ST OCTOBER 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		24,000		27,000
Tangible assets	3		<u>223,524</u>		<u>159,158</u>
			247,524		186,158
<b>CURRENT ASSETS</b>					
Stocks		35,300		39,960	
Debtors		437,406		295,766	
Cash at bank		<u>124,661</u>		<u>133,996</u>	
		597,367		469,722	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>205,255</u>		<u>169,232</u>	
<b>NET CURRENT ASSETS</b>			<u>392,112</u>		<u>300,490</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			639,636		486,648
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(42,447)		(30,092)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(40,953)</u>		<u>(26,842)</u>
<b>NET ASSETS</b>			<u>556,236</u>		<u>429,714</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>556,136</u>		<u>429,614</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>556,236</u>		<u>429,714</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31ST OCTOBER 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27th June 2016 and were signed on its behalf by:

C M Kenyon - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

**1. ACCOUNTING POLICIES**

**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 April 2008).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Government grants**

Government grants in respect of fixed assets are treated as deferred income and credited to the profit and loss account over the expected useful life of the relevant assets.

Grants relating to revenue costs are credited to the profit and loss account in line with the relevant costs.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st November 2014 and 31st October 2015	<u>60,000</u>
<b>AMORTISATION</b>	
At 1st November 2014	33,000
Amortisation for year	<u>3,000</u>
At 31st October 2015	<u>36,000</u>
<b>NET BOOK VALUE</b>	
At 31st October 2015	<u>24,000</u>
At 31st October 2014	<u>27,000</u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st November 2014	341,410
Additions	134,444
Disposals	<u>(47,092)</u>
At 31st October 2015	<u>428,762</u>
<b>DEPRECIATION</b>	
At 1st November 2014	182,252
Charge for year	55,807
Eliminated on disposal	<u>(32,821)</u>
At 31st October 2015	<u>205,238</u>
<b>NET BOOK VALUE</b>	
At 31st October 2015	<u>223,524</u>
At 31st October 2014	<u>159,158</u>

**4. CREDITORS**

Creditors include an amount of £ 74,980 (2014 - £ 46,290 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2015</b>	2014
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**ABLE TOOLING LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Able Tooling Limited for the year ended 31st October 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Able Tooling Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Able Tooling Limited and state those matters that we have agreed to state to the Board of Directors of Able Tooling Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Able Tooling Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Able Tooling Limited. You consider that Able Tooling Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Able Tooling Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

French Ludlam & Co Limited  
Mountfield House  
661 High Street  
Kingswinford  
West Midlands  
DY6 8AL

27th June 2016



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.