

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2014

FOR

ABLE TOOLING LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2014

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ABLE TOOLING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2014

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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		27,000		30,000
Tangible assets	3		<u>159,158</u>		<u>133,565</u>
			186,158		163,565
CURRENT ASSETS					
Stocks		39,960		10,920	
Debtors		295,766		334,202	
Cash at bank		<u>133,996</u>		<u>58,369</u>	
		469,722		403,491	
CREDITORS					
Amounts falling due within one year	4	<u>169,232</u>		<u>167,311</u>	
NET CURRENT ASSETS			300,490		236,180
TOTAL ASSETS LESS CURRENT LIABILITIES			486,648		399,745
CREDITORS					
Amounts falling due after more than one year	4		(30,092)		(498)
PROVISIONS FOR LIABILITIES			(26,842)		(19,843)
NET ASSETS			429,714		379,404
CAPITAL AND RESERVES					
Called up share capital	5		100		2
Profit and loss account			<u>429,614</u>		<u>379,402</u>
SHAREHOLDERS' FUNDS			429,714		379,404

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2014 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31ST OCTOBER 2014

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 7th July 2015 and were signed on its behalf by:

C M Kenyon - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2014

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2013 and 31st October 2014	<u>60,000</u>
AMORTISATION	
At 1st November 2013	30,000
Amortisation for year	<u>3,000</u>
At 31st October 2014	<u>33,000</u>
NET BOOK VALUE	
At 31st October 2014	<u>27,000</u>
At 31st October 2013	<u>30,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2013	295,753
Additions	73,527
Disposals	<u>(27,870)</u>
At 31st October 2014	<u>341,410</u>
DEPRECIATION	
At 1st November 2013	162,188
Charge for year	38,801
Eliminated on disposal	<u>(18,737)</u>
At 31st October 2014	<u>182,252</u>
NET BOOK VALUE	
At 31st October 2014	<u>159,158</u>
At 31st October 2013	<u>133,565</u>

4. CREDITORS

Creditors include an amount of £ 46,290 (2013 - £ 9,679) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100 (2013 - 2)	Ordinary	£1	<u>100</u>	<u>2</u>

98 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2014

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st October 2014 and 31st October 2013:

	2014	2013
	£	£
N R Rhodes		
Balance outstanding at start of year	21,066	-
Amounts repaid	(21,066)	-
Balance outstanding at end of year	<u>-</u>	<u>21,066</u>
C M Kenyon		
Balance outstanding at start of year	21,065	-
Amounts repaid	(21,065)	-
Balance outstanding at end of year	<u>-</u>	<u>21,065</u>

Beneficial loan interest has been charged on the directors advance during the year with the full amount being repaid on the 16th June 2014.

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 six) 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 2014 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://rulebook.accaglobal.com>.

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
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West Midlands
DY6 8AL

7th July 2015

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.