

**ABLE PARTNERSHIP LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2007**

**COMPANY NO: 4897564 (England and Wales)**

WEDNESDAY



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**ABLE PARTNERSHIP LIMITED**

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**ABLE PARTNERSHIP LIMITED**

**COMPANY INFORMATION**

**Directors:**

P Hayward  
J A Weldon  
V Barker

**Secretary:**

J A Weldon

**Company Number.**

4897564 (England and Wales)

**Registered Office:**

5 Town Hall Street  
Sowerby Bridge  
West Yorkshire  
HX6 2QD

**Accountants:**

Andrew Wright & Co  
10 Cliff Parade  
Wakefield  
WF1 2TA

## **ABLE PARTNERSHIP LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2007**

The directors present their report and the financial statements for the year ended 30 September 2007

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to -

select suitable accounting policies and then apply them consistently,  
make judgements and estimates that are reasonable and prudent,  
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITIES**

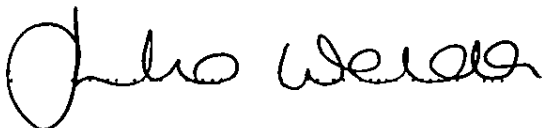
The company is established to further social inclusion, to provide guidance, training and employment opportunities, and to further the rehabilitation of those disadvantaged by reason of substance misuse, offending behaviours, long term unemployment and other factors that exclude them from full and meaningful participation in mainstream society.

The company is also committed to developing projects and activities which promote, increase or enhance environmental sustainability.

#### **LEGAL STATUS**

Able Partnership Limited is a company limited by guarantee and does not have a share capital.

This report, which has been prepared taking advantage of special exemptions applicable to small companies under Part II of Schedule 8 to the Companies Act 1985, was approved by the Board on this the 3rd day of July 2008 and signed on its behalf



**Secretary  
J A Weldon**

**ABLE PARTNERSHIP LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2007**

	<b><u>Notes</u></b>	<b><u>2007</u></b> <b><u>£</u></b>	<b><u>2006</u></b> <b><u>£</u></b>
Turnover	1	17,603	4,060
Cost of Sales		(1,551)	852
<b>Gross Profit</b>		<b>19,154</b>	<b>3,208</b>
Administrative Expenses		19,452	3,795
Operating (Loss)		(298)	(587)
Interest Receivable		(85)	(158)
Taxation		17	-
Retained (Loss) for the Year		(230)	(429)
Retained Profit Brought Forward		753	1,182
Retained Profit Carried Forward		<u>523</u>	<u>753</u>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR**

There were no recognised gains or losses in the year other than those included in the profit and loss accounts

The notes on pages 5 to 6 form part of these financial statements

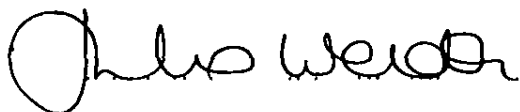
**ABLE PARTNERSHIP LIMITED****BALANCE SHEET AS AT 30 SEPTEMBER 2007**

		<u>2007</u>		<u>2006</u>	
	<u>Notes</u>	£	£	£	£
<b><u>Current Assets</u></b>					
Stock		3,000		965	
Debtors	2	571		2,318	
Cash at Bank		24,956		14,339	
Cash in Hand		1		23	
		<u>28,528</u>		<u>17,645</u>	
<u>Creditors Amounts Falling Due</u> <u>Within One Year</u>	3	<u>28,005</u>		<u>16,892</u>	
Net Current Assets			523		753
Total Assets Less Current Liabilities			<u>523</u>		<u>753</u>
<b><u>Members' Funds</u></b>					
Profit and Loss Account			523		753
Members' Funds	4		<u>523</u>		<u>753</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 10% of members have not issued a notice requiring an audit The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2007 and of its loss for the year then ended in accordance with the requirement of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion the company satisfies the criteria for exemption as a small company

The accounts were approved by the Board on this the 3rd day of July 2008 and signed on its behalf



**J A Weldon**  
**Director**

The notes on pages 5 to 6 form part of these financial statements

## **ABLE PARTNERSHIP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2007**

#### **1. ACCOUNTING POLICIES**

a) **Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

b) **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

c) **Grants Receivable**

These are recognised in the profit and loss account to the extent that the expenditure to which they relate has been incurred

#### **2. DEBTORS**

	<b><u>2007</u></b> <b>£</b>	<b><u>2006</u></b> <b>£</b>
Trade Debtors	-	1,833
Taxes	-	-
Other Debtors	571	485
	<u>571</u>	<u>2,318</u>

#### **3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other Creditors	17,984	8,028
Accruals and Deferred Income	6,850	6,952
Taxes	3,171	1,912
	<u>28,005</u>	<u>16,892</u>

#### **4. MOVEMENT ON MEMBER' FUNDS**

Opening Members' Funds	753	1,182
(Loss) for the Year	(230)	(429)
	<u>523</u>	<u>753</u>