

# Able Partnership Limited

Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2008

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COMPANIES HOUSE

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Accountants  
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**Able Partnership Limited**  
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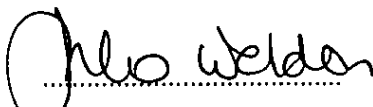
**Able Partnership Limited**  
**Abbreviated Balance Sheet as at 30 September 2008**

		2008		2007	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		72,430		-
<b>Current assets</b>					
Stocks		992		3,000	
Debtors		9,250		571	
Cash at bank and in hand		53,589		24,957	
		<u>63,831</u>		<u>28,528</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(135,738)</u>		<u>(28,005)</u>	
<b>Net current (liabilities)/assets</b>			<u>(71,907)</u>		<u>523</u>
<b>Net assets</b>			<u>523</u>		<u>523</u>
<b>Capital and reserves</b>					
Profit and loss reserve			<u>523</u>		<u>523</u>
			<u>523</u>		<u>523</u>

For the financial year ended 30 September 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 30.7.09 and signed on its behalf by:

  
 J A Weldon  
 Director

The notes on pages 2 to 3 form an integral part of these financial statements.

## **Able Partnership Limited**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis
Land and buildings	10% straight line basis

##### **Research and development expenditure**

Research and development expenditure is written off as incurred.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### **2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
Additions	<u>83,607</u>
<b>Depreciation</b>	
Charge for the year	<u>11,177</u>
<b>Net book value</b>	
As at 30 September 2008	<u><u>72,430</u></u>

## **Able Partnership Limited**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2008**

*..... continued*

#### **3 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.