

Registration number. 04897564

Able Partnership Limited

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012



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Able Partnership Limited

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Able Partnership Limited
(Registration number: 04897564)
Abbreviated Balance Sheet at 31 March 2012

	Note	31 March 2012 £	31 March 2011 £
Fixed assets			
Tangible fixed assets		<u>115,870</u>	<u>130,151</u>
Current assets			
Stocks		12,300	990
Debtors	3	10,329	102,714
Cash at bank and in hand		<u>21,035</u>	<u>78,303</u>
		43,664	182,007
Creditors: Amounts falling due within one year		<u>(159,011)</u>	<u>(296,684)</u>
Net current liabilities		<u>(115,347)</u>	<u>(114,677)</u>
Total assets less current liabilities		523	15,474
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>(14,951)</u>
Net assets		<u><u>523</u></u>	<u><u>523</u></u>
Capital and reserves			
Profit and loss account		<u><u>523</u></u>	<u><u>523</u></u>

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 28.1.13. and signed on its behalf by.



 Mr John Spencer Mooney
 Director

The notes on pages 2 to 3 form an integral part of these financial statements
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Able Partnership Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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 April 2008)

Turnover

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

Other grants

Grants related to purchase of assets are treated as deferred income and allocated to income statement over the useful lives of the related assets while grants related to expenses are treated as other income in the income statement.

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:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis
Land and buildings	10% straight line basis
Office equipment	33% straight line basis

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.

Hire purchase and leasing

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

Able Partnership Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	199,901	199,901
Additions	<u>9,455</u>	<u>9,455</u>
At 31 March 2012	<u>209,356</u>	<u>209,356</u>
Depreciation		
At 1 April 2011	69,750	69,750
Charge for the year	<u>23,736</u>	<u>23,736</u>
At 31 March 2012	<u>93,486</u>	<u>93,486</u>
Net book value		
At 31 March 2012	<u>115,870</u>	<u>115,870</u>
At 31 March 2011	<u>130,151</u>	<u>130,151</u>

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 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 £nil towards the assets of the company in the event of liquidation.