

REGISTERED NUMBER: 04917954 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Ability (Cardiff) Limited

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COMPANIES HOUSE

Ability (Cardiff) Limited (Registered number 04917954)

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for the Year Ended 31 March 2012

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Ability (Cardiff) Limited

Company Information
for the Year Ended 31 March 2012

DIRECTORS

PJ Camilleri
PP Camilleri

SECRETARY

PJ Camilleri

REGISTERED OFFICE:

236A Cowbridge Road East
Canton
Cardiff
CF5 1GY

REGISTERED NUMBER

04917954 (England and Wales)

ACCOUNTANTS

John Price & Co Limited
18 Archer Road
Penarth
Vale of Glamorgan
CF64 3HW

Ability (Cardiff) Limited (Registered number 04917954)

Abbreviated Balance Sheet

31 March 2012

	Notes	31 3 12 £	£	31 3 11 £	£
FIXED ASSETS					
Tangible assets	2		11,048		10,987
CURRENT ASSETS					
Stocks		58,640		55,266	
Debtors		8,519		7,144	
Cash at bank		19,169		42,648	
		<u>86,328</u>		<u>105,058</u>	
CREDITORS					
Amounts falling due within one year		<u>43,271</u>		<u>44,526</u>	
NET CURRENT ASSETS			<u>43,057</u>		<u>60,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,105		71,519
PROVISIONS FOR LIABILITIES			<u>2,190</u>		<u>2,105</u>
NET ASSETS			<u><u>51,915</u></u>		<u><u>69,414</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>51,815</u>		<u>69,314</u>
SHAREHOLDERS' FUNDS			<u><u>51,915</u></u>		<u><u>69,414</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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
- (b) 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

The notes form part of these abbreviated accounts

Ability (Cardiff) Limited (Registered number 04917954)

Abbreviated Balance Sheet - continued

31 March 2012

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 8 June 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'PJ Camilleri', with a horizontal line underneath the name.

PJ Camilleri - Director

The notes form part of these abbreviated accounts

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost, 20% on cost and 10% on cost

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 at expected tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date

Ability (Cardiff) Limited (Registered number 04917954)

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	18,234
Additions	3,448
Disposals	(328)
At 31 March 2012	21,354
DEPRECIATION	
At 1 April 2011	7,247
Charge for year	3,189
Eliminated on disposal	(130)
At 31 March 2012	10,306
NET BOOK VALUE	
At 31 March 2012	11,048
At 31 March 2011	10,987

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 3 12 £	31 3 11 £
100	Ordinary	1	100	100