

ABLE ENGINEERING SERVICES LIMITED

COMPANY NO:5058957

FINANCIAL STATEMENTS FOR THE

YEAR ENDED 31 MARCH 2008.

TUESDAY



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ABLE ENGINEERING SERVICES LIMITED

REPORT OF THE DIRECTOR

The Director submits his report and accounts for the period ended 31 March 2008

PRINCIPAL ACTIVITY

The principal activity of the company was precision engineers

DIRECTOR

The directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares of the company were as follows -

	At 31 March 2007 and 2008
	Ordinary £1 shares
J S Ghatoray	1000

POLITICAL AND CHARITABLE DONATIONS

During the year, the company made no political nor charitable contributions

BASIS OF PREPARATION

The report, of the directors has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

The report was approved by the board on the 30 April 2008



J.S. Ghatoray
Director

ABLE ENGINEERING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	£	2007
TURNOVER	1	168,718	122,001
Cost of Sales		<u>40,474</u>	<u>28,110</u>
GROSS PROFIT		128,243	93,891
Administration Costs		<u>73,273</u>	<u>69,833</u>
OPERATING PROFIT	2	54,972	24,058
Interest Received		<u>2,421</u>	<u>1,572</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		57,393	25,630
Tax on ordinary activities		<u>11,714</u>	<u>4,953</u>
PROFIT FOR THE FINANCIAL YEAR		<u>45,678</u>	<u>20,677</u>

ABLE ENGINEERING SERVICES LIMITED

BALANCE SHEET AS AT 31 MARCH 2008

	<u>Notes</u>	£	2007
<u>FIXED ASSETS</u>			
Tangible Assets	4	513	2,309
<u>CURRENT ASSETS</u>			
Debtors	5	44,152	30,407
Cash at Bank and in hand		<u>92,658</u>	<u>71,238</u>
		<u>136,809</u>	<u>101,645</u>
<u>CREDITORS - Amounts falling due within one year</u>			
	6	<u>23,687</u>	<u>17,997</u>
		<u>113,122</u>	<u>83,648</u>
NET ASSETS		<u>£113,635</u>	<u>£85,957</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	7	1,000	1,000
Profit and Loss Account	8	<u>112,635</u>	<u>84,957</u>
SHAREHOLDER FUNDS'		<u>£113,635</u>	<u>£85,957</u>

The directors are satisfied that the company is entitled to exemption under S249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with s221 of the Act,
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the period end above and of its profit for the period in accordance with the requirements of s226 of the Act and which otherwise comply with requirements of the Act, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985



J.S. Ghatoray
DIRECTOR

30 April 2008

ABLE ENGINEERING SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting Policies

Convention

These financial statements have been prepared in accordance with the historical cost convention and in accordance of the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover is the amount derived from the provision of services falling within the company's ordinary activities

2 OPERATING PROFIT	2008	2007
This is stated after charging -		
Depreciation	<u>£1,796</u>	<u>£1,625</u>

3 DEPRECIATION

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows -

Plant and Equipment	20% pa on cost
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4 TANGIBLE ASSETS

	Plant and Equipment	TOTAL
COST		
At 1 April 2007	7,184	7,184
Additions	<u>0</u>	<u>0</u>
At 31 March 2008	<u>7,184</u>	<u>7,184</u>
DEPRECIATION		
At 1 April 2007	4,875	4,875
Provision for the Year	<u>1,796</u>	<u>1,796</u>
At 31 March 2008	<u>6,671</u>	<u>6,671</u>
NET BOOK VALUE		
At 31 March 2008	<u>£513</u>	<u>£513</u>
At 31 March 2007	<u>£2,309</u>	<u>£2,309</u>

ABLE ENGINEERING SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

	2008	2007
5 DEBTORS		
Sundry Debtor	450	2000
Trade Debtors	<u>43,702</u>	<u>28,407</u>
	<u>£44,152</u>	<u>£30,407</u>
The sundry debtor relates to a staff loan		
6 CREDITORS - Amounts falling due within one year		
Corporation Tax	11,714	4,953
Other taxes and social security costs	1,302	2,462
Trade Creditors	2,085	1,633
Sundry Creditors	<u>8,586</u>	<u>8,949</u>
	<u>£23,687</u>	<u>£17,997</u>
7 SHARE CAPITAL		
Authorised		
1000 Ordinary Shares of £1 each	<u>£1000</u>	<u>£1,000</u>
Issued and Fully Paid		
1000 Ordinary Shares of £1 each	<u>£1000</u>	<u>£1,000</u>
8 PROFIT AND LOSS ACCOUNT	2008	2007
At 1 April 2007	84,957	90,779
Profit for the year	<u>45,678</u>	<u>20,678</u>
	130,635	111,457
Less Dividends	<u>18,000</u>	<u>26,500</u>
At 31 March 2008	<u>£112,635</u>	<u>£84,957</u>