

R0C

5066305

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
ABLESTOCK LIMITED

FRIDAY



A67 *AUBDG5LY* 12/12/2008 194
COMPANIES HOUSE

ABLESTOCK LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

	Page
Company Information	1
Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 4

ABLESTOCK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTOR: Miss O Y Lok (Resigned 19.05.2007)
Mr P K K Chan (Appointed 19.05.2007)

SECRETARY: Miss Y K Lam

REGISTERED OFFICE: Bentima House
168-172 Old Street
London
EC1V 9BP

COMPANY NUMBER: 5066305 (England and Wales)

ACCOUNTANTS: Broughton Tuite Tan & L.M.Wong
Chartered Certified Accountants
Bentima House
168-172 Old Street
London
EC1V 9BP

ABLESTOCK LIMITED
BALANCE SHEET – 31 DECEMBER 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
FIXED ASSETS			
Tangible assets	2	23,128	4,526
CURRENT ASSETS			
Stocks		32,352	7,720
Debtors		60,271	1,229
Cash at bank and in hand		<u>104,397</u>	<u>79,421</u>
		197,020	88,370
CREDITORS: amounts falling due within one year		<u>421,042</u>	<u>80,220</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(224,022)</u>	<u>8,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (200,894)</u>	<u>£ 12,676</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		<u>(200,994)</u>	<u>12,576</u>
		<u>£ (200,894)</u>	<u>£ 12,676</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Director

Approved by the Board on

ABLESTOCK LIMITED
NOTES TO THE ACCOUNTS – 31 DECEMBER 2007

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 June 2002).

Turnover

Turnover represents net invoiced services, excluding value added tax.

Tangible Fixed Assets

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

Plant and machinery etc	- 25% on reducing balance
Office equipment	- 33.33% on straight line

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

No deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Office Equipment</u> £	<u>Plant and machinery</u> £	<u>Total</u> £
COST:			
At 1 January 2007	476	7,483	7,959
Additions	<u>-</u>	<u>26,418</u>	<u>26,418</u>
At 31 December 2007	<u>476</u>	<u>33,901</u>	<u>34,377</u>
DEPRECIATION:			
At 1 January 2007	159	3,274	3,433
Charge for the year	<u>159</u>	<u>7,657</u>	<u>7,816</u>
At 31 December 2007	<u>318</u>	<u>10,931</u>	<u>11,249</u>
NET BOOK VALUE			
At 31 December 2007	<u>£ 158</u>	<u>£ 22,970</u>	<u>£ 23,128</u>
At 31 December 2006	<u>£ 317</u>	<u>£ 4,209</u>	<u>£ 4,526</u>

ABLESTOCK LIMITED
NOTES TO THE ACCOUNTS - 31 DECEMBER 2007
Continued

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	<u>2007</u>	<u>2006</u>
100	Ordinary	£1	<u>£ 100</u>	<u>£ 100</u>

Authorised, allotted, issued and fully paid: Number:	Class:	Nominal Value:	<u>2007</u>	<u>2006</u>
100	Ordinary	£1	<u>£ 100</u>	<u>£ 100</u>