

COMPANY REGISTRATION NUMBER 05096521

ABLE LOFTS LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2009

THURSDAY



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A46 16/07/2009 299

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ABLE LOFTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2009

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1. The first part of the report is a general introduction to the subject of the study.

ABLE LOFTS LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		<u>6,315</u>	<u>8,420</u>
CURRENT ASSETS			
Stocks		30,270	7,105
Debtors		1,134	22,210
Cash at bank and in hand		-	14,911
		<u>31,404</u>	<u>44,226</u>
CREDITORS: Amounts falling due within one year		<u>37,726</u>	<u>36,398</u>
NET CURRENT (LIABILITIES)/ASSETS		(6,322)	7,828
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7)</u>	<u>16,248</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>(8)</u>	<u>16,247</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(7)</u>	<u>16,248</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 12 June 2009, and are signed on their behalf by:

MR M. WRAITH
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

ABLE LOFTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% per annum

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ABLE LOFTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2008 and 30 April 2009	<u>23,735</u>
DEPRECIATION	
At 1 May 2008	15,315
Charge for year	<u>2,105</u>
At 30 April 2009	<u>17,420</u>
NET BOOK VALUE	
At 30 April 2009	<u>6,315</u>
At 30 April 2008	<u>8,420</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>