



ABLEWOOD LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



ABLEWOOD LTD
REGISTERED NUMBER: 5249225

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		4,578		6,103
Tangible assets	3		4,607		5,059
			<u>9,185</u>		<u>11,162</u>
CURRENT ASSETS					
Debtors	4	15,092		56,393	
Cash at bank		7,555		12,286	
		<u>22,647</u>		<u>68,679</u>	
CREDITORS: amounts falling due within one year		<u>(15,274)</u>		<u>(28,994)</u>	
NET CURRENT ASSETS			<u>7,373</u>		<u>39,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,558</u>		<u>50,847</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(921)</u>		<u>(1,062)</u>
NET ASSETS			<u><u>15,637</u></u>		<u><u>49,785</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>15,537</u>		<u>49,685</u>
SHAREHOLDERS' FUNDS			<u><u>15,637</u></u>		<u><u>49,785</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

ABLEWOOD LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small-companies-regime within-Part 15 of-the Companies-Act 2006, were approved and authorised for issue by the board and were signed on its behalf on



Mr Peter Churchman
Director

The notes on pages 3 to 4 form part of these financial statements

ABLEWOOD LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates

Goodwill	-	10% per annum on the cost
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	20% per annum on the reducing balance
Fixtures & fittings	-	20% per annum on the reducing balance

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011 and 31 March 2012	15,253
Amortisation	
At 1 April 2011	9,150
Charge for the year	1,525
At 31 March 2012	10,675
Net book value	
At 31 March 2012	4,578
At 31 March 2011	6,103

ABLEWOOD LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	15,397
Additions	692
At 31 March 2012	<u>16,089</u>
Depreciation	
At 1 April 2011	10,338
Charge for the year	1,144
At 31 March 2012	<u>11,482</u>
Net book value	
At 31 March 2012	<u>4,607</u>
At 31 March 2011	<u>5,059</u>

4. DEBTORS

Included within other debtors due within one year is a loan to the director, being an overdrawn balance on his current account, amounting to £14,703 (2011 - £43,352). This was the maximum amount outstanding during the year and was repaid on 25 May 2012 from the proposed dividend. Interest was charged at the statutory rate and payable on settlement of the loan.

5. SHARE CAPITAL

	2012 £	2011 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>