

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010
FOR
ABLE IT LOGISTICS LIMITED**

SATURDAY



A15
26/03/2011
COMPANIES HOUSE

138

ABLE IT LOGISTICS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MARCH 2010

Company Information	1
Report of the Director	2
Trading Profit and Loss Account	3
Balance Sheet	4 - 5
Notes to the Financial Statements	6 – 7
Report for the Accountants	8
Trading and Profit and Loss Account	9

ABLE IT LOGISTICS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31st MARCH 2010

DIRECTOR:	Mr R Harris
SECRETARY:	24 Hour Business
REGISTERED OFFICE:	Unit 12D Clarence Works Effingham Road SHEFFIELD S4 7YS
REGISTERED NUMBER:	05316965
BANKERS:	Lloyds TSB 12 Church Street SHEFFIELD 1
ACCOUNTANTS:	CBS Accountancy Services Limited 60A Birley Moor Road SHEFFIELD S12 4WD

ABLE IT LOGISTICS LIMITED

REPORT OF THE DIRECTOR FOR THE PERIOD ENDED 31st MARCH 2010

The director presents his report with the financial statements of the company for the year ended 31st March 2010

PRICIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing IT recycling services

DIRECTOR

Mr Richard Harris was the sole director during the year under review

His beneficial interest in the issued share capital of the company was as follows

Ordinary £1 Shares	100
--------------------	-----

The directors consider that for the period ended 31st March 2010 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006

Small Companies Exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies

ON BEHALF OF THE BOARD:



Mr R Harris – DIRECTOR

Dated 23 March 2010

ABLE IT LOGISTICS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2010

	2009	2010
TURNOVER	88,345	92,337
Cost of Sales	12,918	11,644
GROSS PROFIT	75,427	80,693
Administrative expenses	101,012	<u>97,179</u>
OPERATING PROFIT/LOSS	(25,585)	(16,486)
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(25,585)	(16,486)
Tax on profit on ordinary activities	NIL	NIL
PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION	(25,585)	(16,486)
Dividends Declared	NIL	NIL
Profit/(Deficit) brought forward	(1,200)	(26,785)
RETAINED PROFIT/(DEFICIT CARRIED FORWARD	<u>(26,785)</u>	<u>(43,271)</u>

**Balance Sheet for
ABLE IT LOGISTICS LIMITED
Company Number: -**

As at 31st March 2010

	Notes	£	2009 £	£	2010 £
FIXED ASSETS	(4)				
Fixtures & Fittings			136		---
Motor Vehicle			50,075		41,608
CURRENT ASSETS					
Bank Account		---		894	
Debtors		6,071		3,059	
VAT Liability		3,638		---	
Tax and Social Security		---		53	
CURRENT LIABILITIES					
Bank Account		1,803		2,895	
Creditors	(5)	23,419		14,999	
VAT liability		---		308	
Tax and Social Security		1,522		---	
Directors Loan Account		34,377		50,292	
CURRENT ASSETS LESS CURRENT LIABILITIES			(51,412)		(64,488)
LONG TERM LIABILITIES	(6)	25,584		20,291	
TOTAL ASSETS LESS TOTAL LIABILITIES			<u>(26,685)</u>		<u>(43,171)</u>
CAPITAL AND RESERVES:					
Called up share capital	(7)		100		100
Profit and Loss			(26,785)		(43,271)
SHAREHOLDERS' FUNDS:			<u>(26,685)</u>		<u>(43,171)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 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 Section 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 the financial year and of its profit and 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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'R Harris', is written over the printed name.

Mr R Harris – DIRECTOR

Approved by the Board on 23 March 2010

ABLE IT LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting standard of Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of treatments, excluding value added tax. The company is registered for VAT.

Tangible fixed assets

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

Fixtures and Fittings	-	20% on reducing balance
Motor Vehicles	-	20% on reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging

	2009	2010
Depreciation – owned assets	<u>NIL</u>	<u>NIL</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2009	2010
Current tax		
UK Corporation Tax	<u>NIL</u>	<u>NIL</u>

4. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Fixtures & Fittings £	TOTALS £
COST			
At 1 st April 2009	<u>52,010</u>	<u>242</u>	<u>52,252</u>
At 31 st March 2010	52,010	242	52,252
DEPRECIATION			
Brought Forward	NIL	106	106
At 31 st March 2010	10,402	136	10,538
NET BOOK VALUE			
At 31 st March 2010	<u>41,608</u>	<u>NIL</u>	<u>41,608</u>

**5. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2009	2010
	£	£
Trade creditors	<u>23,419</u>	<u>14,999</u>

**6. CREDITORS: AMOUNTS FALLING DUE
AFTER ONE YEAR**

	2009	2010
	£	£
Vehicle Loans	<u>25,584</u>	<u>20,291</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal Value	2009	2010
			£	£
100	Ordinary	£1	100	100

8. RELATED PARTY DISCLOSURES

The company is controlled by the director by virtue of the fact that he owns all the issued shares

ABLE IT LOGISTICS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF ABLE IT LOGISTICS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



CBS Accountancy Services Limited
60A Birley Moor Road
SHEFFIELD
S12 4WD

Dated

23/3/11