

Registration number 5353874

Able Removals Limited
Director's report and financial statements
for the year ended 31 May 2011

FRIDAY



A38

AGLZMZQL

02/12/2011

140

COMPANIES HOUSE

Able Removals Limited

Company information

Directors	M A Evers Mrs D A Evers
Company number	5353874
Registered office	Abacus House 68a North Street Romford Essex RM1 1DA
Accountants	Foot & Ellis-Smith Ltd Abacus House 68a North Street Romford Essex RM1 1DA

Able Removals Limited

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11

Able Removals Limited

**Director's report
for the year ended 31 May 2011**

The directors present their report and the financial statements for the year ended 31 May 2011

Principal activity

The principal activity of the company during the year continues to be that of storage facilities and removal services

Directors

The directors who served during the year are as stated below

M A Evers	Mrs A Antoniadis	Resigned 22/03/2011
Mrs D A Evers		
D G Barr	Resigned 22/03/2011	
Mrs T Barr	Resigned 22/03/2011	
P Antoniadis	Resigned 22/03/2011	

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 1 December 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'M. Evers', with a large, stylized flourish at the end.

**M A Evers
Director**

Able Removals Limited

**Accountants' report on the unaudited financial statements to the directors of
Able Removals Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2011 set out on pages 3 to 11 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 supplied to us.

**Foot & Ellis-Smith Ltd
Chartered Accountants
Abacus House
68a North Street
Romford
Essex
RM1 1DA**

Date: 1 December 2011

Able Removals Limited

Profit and loss account for the year ended 31 May 2011

		2011	2010
	Notes	£	£
Turnover	2	308,953	286,417
Cost of sales		(109,372)	(93,215)
Gross profit		<u>199,581</u>	<u>193,202</u>
Administrative expenses		(143,637)	(157,417)
Operating profit	3	<u>55,944</u>	<u>35,785</u>
Interest payable and similar charges		(2,909)	(6,742)
Profit on ordinary activities before taxation		<u>53,035</u>	<u>29,043</u>
Tax on profit on ordinary activities	5	(10,844)	(6,211)
Profit for the year		<u>42,191</u>	<u>22,832</u>
Retained profit brought forward		41,267	39,435
Reserve Movements		(20,000)	(21,000)
Retained profit carried forward		<u><u>63,458</u></u>	<u><u>41,267</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

Able Removals Limited

**Balance sheet
as at 31 May 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		36,750		45,750
Tangible assets	8		36,723		33,085
			<u>73,473</u>		<u>78,835</u>
Current assets					
Stocks		3,100		2,918	
Debtors	9	58,050		57,645	
Cash at bank and in hand		35,048		986	
		<u>96,198</u>		<u>61,549</u>	
Creditors: amounts falling due within one year	10	<u>(97,891)</u>		<u>(81,924)</u>	
Net current liabilities			<u>(1,693)</u>		<u>(20,375)</u>
Total assets less current liabilities			71,780		58,460
Creditors: amounts falling due after more than one year	11		(2,550)		(12,311)
Provisions for liabilities	12		(5,766)		(4,876)
Net assets			<u>63,464</u>		<u>41,273</u>
Capital and reserves					
Called up share capital	14		6		6
Profit and loss account			63,458		41,267
Shareholders' funds			<u>63,464</u>		<u>41,273</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

Able Removals Limited

Balance sheet (continued)

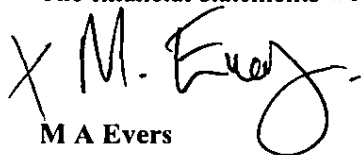
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2011**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 1 December 2011 and signed on its behalf by



M A Evers
Director

Registration number 5353874

The notes on pages 6 to 11 form an integral part of these financial statements.

Able Removals Limited

**Notes to the financial statements
for the year ended 31 May 2011**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of - years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 25 % reducing balance

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

Able Removals Limited

Notes to the financial statements for the year ended 31 May 2011

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	9,000	9,000
Depreciation and other amounts written off tangible assets	10,805	14,740
Loss on disposal of tangible fixed assets	-	1,340
	<u> </u>	<u> </u>

4. Directors' remuneration

	2011	2010
	£	£
Remuneration and other benefits	<u>7,800</u>	<u>5,280</u>

Able Removals Limited

Notes to the financial statements for the year ended 31 May 2011

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2011 £	2010 £
Current tax		
UK corporation tax	9,954	6,211
Total current tax charge	<u>9,954</u>	<u>6,211</u>
Deferred tax		
Timing differences, origination and reversal	890	-
Total deferred tax	<u>890</u>	<u>-</u>
Tax on profit on ordinary activities	<u><u>10,844</u></u>	<u><u>6,211</u></u>

6. Dividends

Dividends paid and proposed on equity shares

	2011 £	2010 £
Paid during the year		
Equity dividends on Ordinary shares	<u>20,000</u>	<u>21,000</u>
	<u>20,000</u>	<u>21,000</u>

7. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 June 2010	<u>90,750</u>	<u>90,750</u>
At 31 May 2011	<u>90,750</u>	<u>90,750</u>
Amortisation		
At 1 June 2010	<u>45,000</u>	<u>45,000</u>
Charge for year	9,000	9,000
At 31 May 2011	<u>54,000</u>	<u>54,000</u>
Net book values		
At 31 May 2011	<u><u>36,750</u></u>	<u><u>36,750</u></u>
At 31 May 2010	<u><u>45,750</u></u>	<u><u>45,750</u></u>

Able Removals Limited

Notes to the financial statements for the year ended 31 May 2011

continued

8. Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 June 2010	65,826	65,826
Additions	14,443	14,443
At 31 May 2011	80,269	80,269
Depreciation		
At 1 June 2010	32,741	32,741
Charge for the year	10,805	10,805
At 31 May 2011	43,546	43,546
Net book values		
At 31 May 2011	36,723	36,723
At 31 May 2010	33,085	33,085

9. Debtors

	2011 £	2010 £
Trade debtors	52,675	37,851
Other debtors	-	19,794
Prepayments and accrued income	5,375	-
	58,050	57,645

Able Removals Limited

**Notes to the financial statements
for the year ended 31 May 2011**

continued

10. Creditors: amounts falling due within one year	2011 £	2010 £
Bank overdraft	353	36,062
Net obligations under finance leases and hire purchase contracts	8,994	8,730
Trade creditors	8,764	7,899
Corporation tax	9,954	6,644
Other taxes and social security costs	24,519	16,314
Directors' accounts	33,212	1,236
Other creditors	9,020	1,664
Accruals and deferred income	3,075	3,375
	<u>97,891</u>	<u>81,924</u>
11. Creditors: amounts falling due after more than one year	2011 £	2010 £
Net obligations under finance leases and hire purchase contracts	<u>2,550</u>	<u>12,311</u>
12. Provisions for liabilities	Deferred taxation (Note 13) £	Total £
At 1 June 2010	4,876	4,876
Movements in the year	890	890
At 31 May 2011	<u>5,766</u>	<u>5,766</u>

Able Removals Limited

Notes to the financial statements for the year ended 31 May 2011

continued

13. Provision for deferred taxation	2011 £	2010 £
Accelerated capital allowances	5,766	4,876
Provision for deferred tax	<u>5,766</u>	<u>4,876</u>
Provision at 1 June 2010	4,876	
Deferred tax charge in profit and loss account	<u>890</u>	
Provision at 31 May 2011	<u>5,766</u>	
14. Share capital	2011 £	2010 £
Authorised		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
Equity Shares		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

15. Related party transactions

During the year the following dividends were paid to the directors of the company in respect of ordinary shares

Mr M A Evers £10,000 (2010 - £3,500)
Mrs D A Evers £10,000 (2010 - £3,500)

16. Controlling interest

The controlling party is Mr M A Evers and Mrs D A Evers by virtue of their ownership of 100% of the issued share capital in the company