

Company Registration No. 05423042 (England and Wales)

**ABILITY FIRST LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**

# ABILITY FIRST LIMITED

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## **ABILITY FIRST LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABILITY FIRST LIMITED FOR THE YEAR ENDED 30 APRIL 2015**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 3 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ability First Limited for the year ended 30 April 2015 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Ability First Limited, as a body, in accordance with the terms of our engagement letter dated 20 August 2010.

It is your duty to ensure that Ability First Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ability First Limited. You consider that Ability First Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ability First Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Welbeck Associates**

16 September 2015

**Accountants**

30 Percy Street  
London

W1T 2DB

# ABILITY FIRST LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		183		417
<b>Current assets</b>					
Debtors		770		208	
Cash at bank and in hand		31,661		22,073	
		<u>32,431</u>		<u>22,281</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(7,335)</u>		<u>(5,683)</u>	
<b>Net current assets</b>			25,096		16,598
<b>Total assets less current liabilities</b>			<u>25,279</u>		<u>17,015</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			25,179		16,915
<b>Shareholders' funds</b>			<u>25,279</u>		<u>17,015</u>

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 September 2015

Mr A Bevis  
**Director**

**Company Registration No. 05423042**

# ABILITY FIRST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

### 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line
Fixtures, fittings & equipment	25% straight line

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 May 2014	3,045
Additions	117
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At 30 April 2015	3,162
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<b>Depreciation</b>	
At 1 May 2014	2,628
Charge for the year	351
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At 30 April 2015	2,979
	<hr/>
<b>Net book value</b>	
At 30 April 2015	183
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At 30 April 2014	417
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### 3 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.