

Registered Number 05427460

ABILITY P.C. ELECTRONICS LTD

Abbreviated Accounts

31 December 2007

Balance Sheet as at 31 December 2007

	Notes	2007 £	2006 £
Called up share capital not paid		100	100
Fixed assets			
Intangible	2	34,125	38,625
Tangible	3	<u>15,450</u>	<u>600</u>
Total fixed assets		49,575	39,225
Current assets			
Debtors		82,406	20,045
Cash at bank and in hand			124
Total current assets		<u>82,406</u>	<u>20,169</u>
Creditors: amounts falling due within one year		(95,997)	(24,194)
Net current assets		(13,591)	(4,025)
Total assets less current liabilities		<u>36,084</u>	<u>35,300</u>
Creditors: amounts falling due after one year		(101,042)	(42,798)
Total net Assets (liabilities)		(64,958)	(7,498)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(65,058)</u>	<u>(7,598)</u>
Shareholders funds		<u>(64,958)</u>	<u>(7,498)</u>

- a. For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 26 November 2008

And signed on their behalf by:
PS SUNDERLAND, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Purchased goodwill is amortised over its useful economic life which, in this case, is taken to be limited to 10 years

Turnover

Turnover represents the value of goods and services invoiced during the year net of returns and Value Added Tax. The turnover and the operating results are attributable to the principal activity of the Company and arise wholly within the United Kingdom.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2006	45,000
At 31 December 2007	<u>45,000</u>
Depreciation	
At 31 December 2006	6,375
Charge for year	4,500
At 31 December 2007	<u>10,875</u>
Net Book Value	
At 31 December 2006	38,625
At 31 December 2007	<u>34,125</u>
None	

3 Tangible fixed assets

Cost	£
At 31 December 2006	800
additions	20,000
disposals	
revaluations	
transfers	
At 31 December 2007	<u>20,800</u>
Depreciation	
At 31 December 2006	200
Charge for year	5,150
on disposals	
At 31 December 2007	<u>5,350</u>
Net Book Value	

At 31 December 2006	600
At 31 December 2007	<u>15,450</u>
None	

4 **Transactions with directors**

None

5 **Related party disclosures**

None

6 **Enter additional note title here**

None