

REGISTERED NUMBER: 05447158 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

for

ABLE TOUCH JOINERY LIMITED

MONDAY



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COMPANIES HOUSE

ABLE TOUCH JOINERY LIMITED (REGISTERED NUMBER: 05447158)

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for the year ended 31 March 2014**

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ABLE TOUCH JOINERY LIMITED

Company Information
for the year ended 31 March 2014

DIRECTORS:

S J Williams
R S Williams

SECRETARY:

S J Williams

REGISTERED OFFICE:

Derwen Buildings
Commercial Street
Tredegar
Gwent
NP22 3DW

REGISTERED NUMBER:

05447158 (England and Wales)

ACCOUNTANTS:

KTS OWENS THOMAS LIMITED
Chartered Accountants
Ceffyl Gwyn Chambers
3 Victoria Square
Aberdare
Rhondda Cynon Taff
CF44 7LA

ABLE TOUCH JOINERY LIMITED (REGISTERED NUMBER: 05447158)**Abbreviated Balance Sheet
31 March 2014**

		2014	2013
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	30,000	40,000
Tangible assets	3	20,397	23,864
		<u>50,397</u>	<u>63,864</u>
 CURRENT ASSETS			
Stocks		19,189	13,450
Debtors		75,625	118,723
Cash in hand		-	2
		<u>94,814</u>	<u>132,175</u>
 CREDITORS			
Amounts falling due within one year		(104,927)	(155,089)
		<u>(10,113)</u>	<u>(22,914)</u>
 NET CURRENT LIABILITIES			
		<u>(10,113)</u>	<u>(22,914)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		40,284	40,950
 PROVISIONS FOR LIABILITIES			
		<u>(2,799)</u>	<u>(3,211)</u>
 NET ASSETS			
		<u>37,485</u>	<u>37,739</u>
 CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		37,483	37,737
		<u>37,485</u>	<u>37,739</u>
 SHAREHOLDERS' FUNDS			
		<u>37,485</u>	<u>37,739</u>

The notes form part of these abbreviated accounts

ABLE TOUCH JOINERY LIMITED (REGISTERED NUMBER: 05447158)

Abbreviated Balance Sheet - continued
31 March 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 Sections 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 each financial year and of its profit or 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19/12/2014 and were signed on its behalf by:



.....
R S Williams - Director



.....
S J Williams - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 March 2014**

I. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover and revenue recognition

Turnover represents net invoiced sales of goods, excluding value added tax. Revenue is recognised in the period to which it relates.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and provision for impairment. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	15% straight line
Fixtures and fittings	15% straight line
Motor vehicles	25% straight line

Stocks and work-in-progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

The company recorded a profit before taxation of £19,334 (2013: £95,130) and has net current liabilities at the balance sheet date. The company is financed through cash generated from operations, a bank overdraft facility with HSBC Bank Plc and finance provided by the directors in order to meet its financial obligations as they fall due.

The directors have assessed the company's financial position at the balance sheet date and its forecast trading performance for the forthcoming year and have concluded that the company has sufficient resources to meet its financial obligations as they fall due. Consequently, the financial statements have been prepared on the going concern basis.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2014

1. ACCOUNTING POLICIES - continued

Comparatives

Certain comparatives have been reclassified in order to be consistent with the presentation in 2014. In particular, £139,637 in respect of the direct labour has been reclassified from administrative expenses to cost of sales. There is no alteration in the net assets as a result of the change.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	100,000
AMORTISATION	
At 1 April 2013	60,000
Amortisation for year	10,000
At 31 March 2014	70,000
NET BOOK VALUE	
At 31 March 2014	30,000
At 31 March 2013	40,000

3. TANGIBLE FIXED ASSETS

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
2	Ordinary	£1	2	2