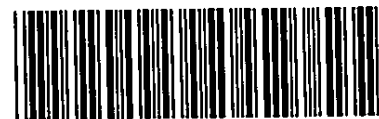


Registration number 05719695

# Ability Insurance Services Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2009

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**Ability Insurance Services Limited**  
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**Ability Insurance Services Limited**  
**Abbreviated Balance Sheet as at 31 March 2009**

		2009		2008	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		-		45,000
Tangible assets	2		-		8,372
			-		53,372
<b>Current assets</b>					
Debtors		227,746		24,071	
Cash at bank and in hand		2,267		34,111	
		230,013		58,182	
<b>Creditors: Amounts falling due within one year</b>		(94,793)		(116,974)	
<b>Net current assets/(liabilities)</b>			135,220		(58,792)
<b>Net assets/(liabilities)</b>			135,220		(5,420)
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss reserve			135,219		(5,421)
<b>Shareholders' funds/(deficit)</b>			135,220		(5,420)

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 15 September 2010

J G M Harrison  
Director



Registration number - 05719695

## **Ability Insurance Services Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2009**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Goodwill	5% straight line basis
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##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	15% reducing balance basis
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##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# Ability Insurance Services Limited

## Notes to the abbreviated accounts for the Year Ended 31 March 2009

*continued*

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 April 2008	50,000	11,385	61,385
Additions	-	1,042	1,042
Disposals	(50,000)	(12,427)	(62,427)
As at 31 March 2009	-	-	-
<b>Depreciation</b>			
As at 1 April 2008	5,000	3,013	8,013
Eliminated on disposals	(5,000)	(3,013)	(8,013)
As at 31 March 2009	-	-	-
<b>Net book value</b>			
As at 31 March 2009	-	-	-
As at 31 March 2008	45,000	8,372	53,372

### 3 Share capital

	2009 £	2008 £
<b>Authorised</b>		
<b>Equity</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1 Ordinary share of £1 each	1	1

**Ability Insurance Services Limited**  
**Notes to the abbreviated accounts for the Year Ended 31 March 2009**

*continued*

**4 Related parties**

**Director's loan account**

The following balance owed by the director was outstanding at the year end

	<b>Maximum Balance £</b>	<b>2009 £</b>	<b>2008 £</b>
J Harrison	<u>103,293</u>	<u>103,293</u>	<u>19,257</u>

No interest is charged in respect of this balance