

Registration number 05760917

Ability Systems Limited

Abbreviated accounts

for the year ended 31 March 2011

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Ability Systems Limited

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Ability Systems Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		12,288		22,605
Current assets					
Stocks		5,250		5,250	
Debtors		43,242		10,863	
Cash at bank and in hand		100		1,186	
		<u>48,592</u>		<u>17,299</u>	
Creditors: amounts falling due within one year		<u>(44,242)</u>		<u>(34,624)</u>	
Net current assets/(liabilities)			<u>4,350</u>		<u>(17,325)</u>
Total assets less current liabilities			16,638		5,280
Creditors: amounts falling due after more than one year			<u>(15,541)</u>		<u>(3,006)</u>
Net assets			<u>1,097</u>		<u>2,274</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			997		1,493
Shareholders' funds			<u>1,097</u>		<u>2,274</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 3 to 5 form an integral part of these financial statements.

Ability Systems Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts 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 March 2011 , and
- (c) that we acknowledge our 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 21 December 2011 and signed on its behalf by



Mr D Burden
Director



Mr T Lonsdale
Director

Registration number 05760917

The notes on pages 3 to 5 form an integral part of these financial statements.

Ability Systems Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts 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. 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	-	20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Ability Systems Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

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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

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2010	39,210	
Additions	5,871	
Disposals	(9,470)	
At 31 March 2011	<u>35,611</u>	
Depreciation		
At 1 April 2010	16,605	
On disposals	(4,318)	
Charge for year	11,036	
At 31 March 2011	<u>23,323</u>	
Net book values		
At 31 March 2011	<u>12,288</u>	
At 31 March 2010	<u>22,605</u>	
3. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	

Ability Systems Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

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4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year
	2011	2010	
	£	£	£
Mr A Barker	<u>38,053</u>	<u>-</u>	<u>38,053</u>

During July 2011 the director sold his shares in the business and resigned as a director. At the same time his loan from the company was repaid.

5. Going concern

The new directors have undertaken a review of the business and concluded that there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.