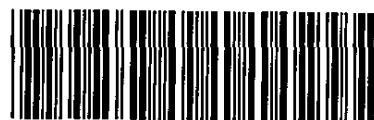


**ABILITY SYSTEMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2010**

**Company Registration No: 05760917**  
**(England & Wales)**

**101 High Street**  
**Witney**  
**Oxon**  
**OX28 6HY**

THURSDAY



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COMPANIES HOUSE

# **ABILITY SYSTEMS LIMITED**

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# **ABILITY SYSTEMS LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2010**

<b>Director</b>	Mr A Barker
<b>Secretary</b>	Ms C Barker
<b>Registered Office</b>	101 High Street Witney Oxon OX28 6HY
<b>Registered Number</b>	05760917
<b>Accountants</b>	Tetbury Accounting Limited 45 Shillbrook Avenue Carterton Oxfordshire OX18 1EQ

**ABILITY SYSTEMS LIMITED**  
**Financial Statements for the Year Ended 31 March 2010**

**REPORT OF THE DIRECTOR**

The director presents his report with the financial statements of the company for the year ended 31<sup>st</sup> March 2010

**Activities**

The company is engaged in the sale of computer goods and related services

**Director's Responsibilities**

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practices

The Companies Act 2006 requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business,
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**Directors Holding Office**

The following directors have held office for the whole of the period under review

Mr A Barker

**Going Concern**

The director has 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

**ABILITY SYSTEMS LIMITED**

**Financial Statements for the Year Ended 31 March 2010**

**REPORT OF THE DIRECTOR - continued**

**Audited Accounts**

For the year ended 31 March 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Members have not required the company to obtain an audit in accordance with section 477 of the Companies Act 2006

The director acknowledges his responsibility for

- i) ensuring the company keeps accounting records which comply with the Act, 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 period, and of its profit or loss for the financial period, in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

Advantage has been taken of the exemptions conferred by Parts 15 and 16 of the Companies Act 2006, and in the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company

Approved by the Director on 24<sup>th</sup> December 2010



Mr A Barker, Director

**ABILITY SYSTEMS LIMITED**  
**Financial Statements for the Year Ended 31 March 2010**

**PROFIT & LOSS ACCOUNT**

	<b>Notes</b>	<b>2010 £</b>	<b>2009 £</b>
Turnover	1	191,802	148,613
Cost of sales		<u>116,278</u>	<u>84,833</u>
Gross profit		75,524	63,780
Administration expenses		73,666	67,539
Other operating income		<u>-</u>	<u>26,013</u>
Operating profit	2	1,858	22,254
Interest payable & similar charges		1,348	423
Interest received		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		510	21,831
Taxation	3	<u>-</u>	<u>1,903</u>
Profit on ordinary activities after taxation		510	19,928
Dividends paid	4	<u>-</u>	<u>14,500</u>
Retained surplus for the year	11	<u>£510</u>	<u>£5,428</u>

**ABILITY SYSTEMS LIMITED**

Company Number – 05760917

**BALANCE SHEET**  
**As at 31 March 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible fixed assets	5	-	-
Tangible fixed assets	6	22,605	20,051
		<u>22,605</u>	<u>20,051</u>
<b>Current assets</b>			
Stocks		5,250	14,000
Debtors	7	10,863	13,450
Cash at bank & in hand		1,186	-
		<u>17,299</u>	<u>27,450</u>
<b>Creditors – amounts falling due within one year</b>	8	<u>34,624</u>	<u>42,701</u>
<b>Total assets less current liabilities</b>		5,280	4,800
<b>Creditors – falling due &gt; 1 year</b>	9	(3,006)	(3,036)
<b>Provisions for liabilities</b>	10	<u>(681)</u>	<u>(681)</u>
<b>Net Liabilities</b>		<u>£1,593</u>	<u>£1,083</u>
<b>Capital &amp; reserves</b>			
Share capital		100	100
P&L reserve	11	1,493	983
		<u>£1,593</u>	<u>£1,083</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no matter or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in with the provisions applicable to companies subject to the small companies regime.

Approved by the Director on 24<sup>th</sup> December 2010



Mr A Barker, Director

**Financial Statements for the Year Ended 31 March 2010**

## 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and comply with all applicable accounting standards including the Financial Reporting Standard for Smaller Entities



**ABILITY SYSTEMS LIMITED**  
**Financial Statements for the Year Ended 31 March 2010**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**2. OPERATING PROFIT**

Operating loss is stated after charging	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Depreciation – owned assets	6,926	2,645
Depreciation – assets under HP contracts	1,040	550
Loss on disposal of fixed assets	-	-
Goodwill amortisation	-	5,000
Director's emoluments and other benefits etc	<u>£5,710</u>	<u>£5,424</u>

**3. TAXATION**

Taxation on the profits of ordinary activities consists of the following

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK Corporation tax	-	1,903
Deferred tax	-	-
	<u>£-</u>	<u>£1,903</u>

**4. DIVIDENDS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Ordinary dividends		
Net interim dividends paid	-	14,500
Net final dividend paid	-	-
	<u>£-</u>	<u>£14,500</u>

**5. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
<b>COST</b>	
At 31 March 2009 and 2010	<u>15,000</u>
<b>DEPRECIATION</b>	
Balance b/f	15,000
Charge for the year	<u>-</u>
At 31 March 2010	<u>15,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u>£-</u>
At 31 March 2009	<u>£-</u>

**ABILITY SYSTEMS LIMITED**  
**Financial Statements for the Year Ended 31 March 2010**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**6. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; Machinery</b>	<b>Total</b>
<b>COST</b>		
Balance b/f	28,688	28,688
Additions	10,520	10,520
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2010	39,208	39,208
<b>DEPRECIATION</b>		
Balance b/f	8,637	8,637
Charge for the year	7,966	7,966
On disposals	-	-
	<hr/>	<hr/>
At 31 March 2010	16,603	16,603
<b>NET BOOK VALUE</b>		
At 31 March 2010	<hr/> £22,605	<hr/> £22,605
At 31 March 2009	<hr/> £20,051	<hr/> £20,051

Included within the fixed assets shown above are assets held under hire purchase contracts to a value of £4,163

**7. DEBTORS**

	<b>2010 £</b>	<b>2009 £</b>
Trade debtors	8,363	2,250
Directors current account	-	4,800
Prepayments	2,500	6,400
	<hr/>	<hr/>
	£10,863	£13,450

**8. CREDITORS - Amounts Falling Due Within 1 Year:**

	<b>2010 £</b>	<b>2009 £</b>
Bank loans & overdrafts	15,154	17,100
Trade creditors	8,754	13,795
Directors current account	426	1,550
Value added tax	3,134	1,213
Social security & other taxation	431	6,411
Hire purchase creditor	3,925	1,632
Accruals	2,800	1,000
	<hr/>	<hr/>
	£34,624	£42,701

**ABILITY SYSTEMS LIMITED**  
**Financial Statements for the Year Ended 31 March 2010**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**9. CREDITORS - Amounts Falling Due > 1 Year:**

	2010 £	2009 £
Bank loans	-	411
Hire purchase contracts	3,006	2,625
	<u>£3,006</u>	<u>£3,036</u>

**10. CREDITORS - Amounts Falling Due > 1 Year:**

	2010 £	2009 £
Deferred tax	£681	£681
	<u>£681</u>	<u>£681</u>

**11. RESERVES**

	2010 £	2009 £
Retained profit brought forward	983	(4,445)
Retained deficit for the year	510	5,428
	<u>£1,493</u>	<u>£983</u>
Balance at 31 March 2010		

**12. RELATED PARTY DISCLOSURES**

The director received remuneration from the company during the year amounting to £5,710 (2009 £5,424). At the year end the director was owed £426 (2009 £4,800) by the company

The director owns the building that the business operates from and charges a commercial rent to the company of £1,000 pcm

The bank overdraft is secured by way of a personal guarantee by the director Mr A Barker

**13. CONTROLLING PARTY**

The company is under the control of the director by virtue of his 100% holding of the issued share capital of the company

## **ABILITY SYSTEMS LIMITED**

### **Report to the Directors on the Preparation of the Unaudited Statutory Financial Statements for the Year Ended 31 March 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ability Systems Limited for the year ended 31 March 2010 as set out on pages 2 to 9 which comprise of the director's report, the profit and loss account, the balance sheet and the notes to the financial statements from the Company's accounting records and from information and explanations you have given us.

As a practising member of the Chartered Association of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //www accaglobal com/members/professional\\_standards/rules\\_standards/rulebook](http://www.accaglobal.com/members/professional_standards/rules_standards/rulebook)

Our work has been undertaken in accordance with the requirements of the Chartered Association of Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)



**Gary Rowbotham F.C.C.A.  
For Tetbury Accounting Limited  
Chartered Certified Accountant**

45 Shillbrook Avenue  
Carterton  
Oxfordshire  
OX18 1EQ

**Date - 24<sup>th</sup> December 2010**

**ABILITY SYSTEMS LIMITED**  
**Financial Statements for the Year Ended 31 March 2010**

**TRADING & PROFIT & LOSS ACCOUNT**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Sales income	191,802	148,613
<b>Cost of sales</b>		
Purchases	116,278	84,833
<b>Gross Profit</b>	75,524	63,780
<b>Other income</b>		
Sundry receipts	-	-
Flood insurance claim	-	26,013
	75,524	89,793
<b>Administration Expenses</b>		
Directors remuneration	5,710	5,424
Salaries	16,299	12,123
Insurance	3,889	2,102
Printing, postage & stationery	667	847
Training & staff uniforms	238	178
Subscriptions	375	275
IT computer costs	97	449
Rent	12,225	9,224
Rates & water	1,017	782
Heat & light	1,634	1,549
Telephone	3,830	4,153
Repairs & renewals	1,162	1,650
Motor & travel expenses	7,040	6,023
Accountancy & bookkeeping fees	4,164	7,169
Legal & professional fees	56	-
Bank charges	1,981	2,377
Credit card charges	241	222
Bank interest	1,348	423
Entertaining	392	206
Specific bad debts	57	99
Advertising	3,404	2,754
Depreciation	7,966	3,195
Loss on disposal of fixed asset	-	-
Amortisation	-	5,000
Miscellaneous expenses	1,222	1,738
	75,014	67,962
<b>NET PROFIT</b>	<b>£510</b>	<b>£21,831</b>