

ABLE FINANCE LIMITED
ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

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The company's registered number is 5889959



ABLE FINANCE LIMITED
ABBREVIATED BALANCE SHEET
AT 31 JULY 2008

	Notes	2008 £	£	2007 £
FIXED ASSETS				
Tangible Assets	2		713	216
CURRENT ASSETS				
Debtors falling due within one year		37,319		12,097
Cash at bank and in hand		582		5,637
		<u>37,901</u>		<u>17,734</u>
CREDITORS: Amounts falling due within one year		<u>34,337</u>		<u>30,190</u>
NET CURRENT ASSETS/(LIABILITIES)			3,564	(12,456)
		<u>£</u>	<u>4,277</u>	<u>£</u> (12,240)
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			4,275	(12,242)
		<u>£</u>	<u>4,277</u>	<u>£</u> (12,240)

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 11 January 2009

A Tassell

A Tassell, Director

ABLE FINANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2008	2007
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	15	15
Equipment	15	15

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

2. TANGIBLE FIXED ASSETS

	2008	2007
	£	£
Cost		
At 1 August 2007	254	-
Additions	623	254
At 31 July 2008	877	254
Depreciation		
At 1 August 2007	38	-
For the year	126	38
At 31 July 2008	164	38
Net Book Amounts		
At 31 July 2008	£ 713	£ 216

ABLE FINANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

3. SHARE CAPITAL	2008	2007
	£	£
Authorised:		
1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	£ 2	£ 2
	<hr/>	<hr/>