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COMPANY REGISTRATION NUMBER 05929427

ABLE JACK LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2008



CULLEY LIFFORD HALL
Chartered Certified Accountants
QUEENS CHAMBERS
65 BRIDGE STREET
WALSALL
WS1 1JQ

ABLE JACK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

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ABLE JACK LIMITED

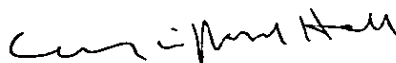
ACCOUNTANTS' REPORT TO THE DIRECTOR OF ABLE JACK LIMITED

YEAR ENDED 31 DECEMBER 2008

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 December 2008, set out on pages 2 to 6 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



CULLEY LIFFORD HALL
Chartered Certified Accountants

QUEENS CHAMBERS
65 BRIDGE STREET
WALSALL
WS1 1JQ

3 March 2009

ABLE JACK LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2008

	Note	2008	2007
	2	£	£
FIXED ASSETS			
Intangible assets		26,666	13,333
Tangible assets		<u>9,060</u>	<u>20,493</u>
		<u>35,726</u>	<u>33,826</u>
CURRENT ASSETS			
Stocks		24,400	17,350
Debtors		73,078	134,055
Cash at bank and in hand		<u>61</u>	<u>45,712</u>
		<u>97,539</u>	<u>197,117</u>
CREDITORS: Amounts falling due within one year		<u>96,972</u>	<u>178,234</u>
NET CURRENT ASSETS		<u>567</u>	<u>18,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,293</u>	<u>52,709</u>
CREDITORS: Amounts falling due after more than one year		<u>15,320</u>	<u>6,518</u>
		<u>20,973</u>	<u>46,191</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABLE JACK LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>20,873</u>	<u>46,091</u>
SHAREHOLDERS' FUNDS		<u>20,973</u>	<u>46,191</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 3 March 2009.

MR J R LONGLEY
Director



The notes on pages 4 to 6 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

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).

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 3 years

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	33% straight line
Fixtures & Fittings	-	33% straight line
Motor Vehicles	-	33% straight line

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

ABLE JACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ABLE JACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2008	20,000	32,739	52,739
Additions	20,000	1,467	21,467
Disposals	—	(4,500)	(4,500)
At 31 December 2008	<u>40,000</u>	<u>29,706</u>	<u>69,706</u>
DEPRECIATION			
At 1 January 2008	6,667	12,246	18,913
Charge for year	6,667	9,900	16,567
On disposals	—	(1,500)	(1,500)
At 31 December 2008	<u>13,334</u>	<u>20,646</u>	<u>33,980</u>
NET BOOK VALUE			
At 31 December 2008	<u>26,666</u>	<u>9,060</u>	<u>35,726</u>
At 31 December 2007	<u>13,333</u>	<u>20,493</u>	<u>33,826</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>