

Company No 06012755

ABLE 2 TRAIN LTD

ABBREVIATED ACCOUNTS FOR THE PERIOD

12 MONTHS TO 31.03.09

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Accounts Prepared by:
123 Clarity Ltd
48, Kensington Park Road,
Brislington,
Bristol, BS4 3HU.

24.08.09

TUESDAY



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22/12/2009
COMPANIES HOUSE

ABLE 2 TRAIN LTD

BALANCE SHEET AT 31st MARCH 2009

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	<u>Notes</u>	<u>2009</u>	<u>2008</u>
		£	£
TANGIBLE FIXED ASSETS	(2)		
Motor Vehicles		2,500	3,333
Plant & Machinery		1,917	497
Office Equipment		1,536	1,189
		<u>5,953</u>	<u>5,019</u>
INTANGIBLE FIXED ASSETS			
Goodwill	(3)	23,000	26,000
		<u>28,953</u>	<u>31,019</u>
CURRENT ASSETS			
Work in Progress		7,157	4,851
Other Debtors and Prepayments		10,132	5,695
Bank Account		9,064	3,996
		<u>26,353</u>	<u>14,542</u>
CREDITORS			
Trade Creditors		1,405	794
Other Creditors & Accruals		12,404	8,215
		<u>13,809</u>	<u>9,009</u>
NET CURRENT LIABILITIES		12,544	5,533
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,497</u>	<u>36,552</u>
LONG TERM LIABILITIES			
Mr C Brownfield		-	20,086
		<u>41,497</u>	<u>16,466</u>
CAPITAL AND RESERVES			
Called up Share Capital	(4)	1	1
Reserves		16,465	12,343
Profit & Loss Account		25,031	4,122
SHAREHOLDER'S FUNDS	(5)	<u>41,497</u>	<u>16,466</u>

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

These Annual Accounts have not been audited because the Company is entitled to the exemption provided by Section 249A(1) of the Companies Act 1985, and members have not required the Company to obtain an audit of its Accounts for the period in accordance with Section 249B(2).

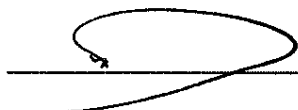
The Director acknowledges his responsibilities for:

- (a) Ensuring that the Company keeps proper Accounting Records which comply with Section 221 of the Companies Act 1985; and
- (b) Preparing Accounts which give a true & fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

The Financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to Small Companies, were approved by the Board

on 22 October 2009 and signed on its behalf by:

C BROWNFIELD



Director

1. ACCOUNTING POLICIES**1.1 Basis of Preparation of Financial Statements**

The Financial Statements are prepared under historic cost convention and include the results of Company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a Cash Flow Statement, on the grounds that it is a small Company.

1.2 Tangible Fixed Assets & Depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of Fixed Assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% per annum reducing balance method.
Fixtures & Fittings	25% per annum reducing balance method.
Office Equipment	25% per annum reducing balance method.

1.3 Operating Leases

Rentals applicable to Operating Leases where substantially, all of the benefits and risks of ownership remain with the lessor, are charged to Profit & Loss account as incurred.

1.4 Stocks & Work in Progress

Stocks & Work in Progress are valued at the lower of cost & net realisable value after making allowance for slow-moving items. Cost includes all direct costs and an appropriate proportion of fixed & variable overheads.

1.5 Deferred Taxation

Full provision is given for taxation deferred as a result of timing differences between the incidence of income and expenditure for taxation and accounts purposes.

1.6 Turnover

Turnover comprises the net invoiced value of goods and services supplied in the ordinary course of business, excluding Value Added Tax.

2. TANGIBLE FIXED ASSETS

	Motor Vehicle	Plant & Machinery	Office Equipment	Total
<u>Cost</u>				
At 1st April 2008	5,000	697	1,708	7,405
Additions		2,059	859	2,918
At 31st March 2009	5,000	2,756	2,567	10,323
<u>Depreciation</u>				
At 1st April 2008	1,667	200	519	2,386
Charge for the period	833	639	512	1,984
At 31st March 2009	2,500	839	1,031	4,370
<u>Net Book Value</u>				
At 31st March 2009	2,500	1,917	1,536	5,953
At 1st April 2008	3,333	497	1,189	5,019

3. INTANGIBLE FIXED ASSETS

On Incorporation Able 2 Train Ltd., obtained all Assets & Liabilities of the sole-trader Mr C Brownfield Trading as Able 2 Train. Goodwill had been valued at £30,000 on this acquisition.

Balance at 1st April 2009	26,000
Charge for the period	(3,000)
Balance at 31st March 2009	<u>23,000</u>

4. SHARE CAPITAL

	<u>2009</u>
Authorised, issued and fully paid 1 Ordinary shares of £1 each.	<u>1</u>

5. MOVEMENTS ON SHAREHOLDERS FUNDS

	<u>2009</u>
Profit / (Loss) for the period	33,280
Less dividends	(8,249)
	<u>25,031</u>
Opening Shareholder's funds	16,465
Closing Shareholder's funds	41,496
<u>Representing:</u>	
Equity Interests	<u><u>41,496</u></u>

6. TAXATION

The amount charged to Profit & Loss account comprises:

	<u>2009</u>
UK Corporation Tax at Small Company rate on results for the Current Year	7,885

The Company has no deferred Tax Liability at 31st March 2009.

7. CONTINGENT LIABILITIES

The Company had no Contingent Liabilities at 31st March 2009.

8. CAPITAL COMMITMENTS

The Company had no Capital Commitments at 31st March 2009.

9. RELATED PARTY DISCLOSURES

The Company is controlled by its Director, who holds all of the Company's issued Share Capital

The Company bought all assets (including goodwill) & liabilities, from Mr C Brownfield on 01.04.07 for £40,776. During the period the Company paid Mr C Brownfield £20,086 towards this loan.