

Company No 06012755

ABLE 2 TRAIN LTD
ABBREVIATED ACCOUNTS FOR THE PERIOD
12 MONTHS TO 31 03 10

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

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TUESDAY



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COMPANIES HOUSE

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
TANGIBLE FIXED ASSETS	(2)		
Motor Vehicles		1,875	2,500
Plant & Machinery		4,591	1,917
Office Equipment		2,519	1,536
		<u>8,985</u>	<u>5,953</u>
INTANGIBLE FIXED ASSETS			
Goodwill	(3)	20,000	23,000
		<u>28,985</u>	<u>28,953</u>
CURRENT ASSETS			
Work in Progress		9,865	7,157
Other Debtors and Prepayments		6,141	10,132
Bank Account		6,450	9,064
		<u>22,456</u>	<u>26,353</u>
CREDITORS			
Trade Creditors		2,940	1,405
Other Creditors & Accruals		13,833	12,404
		<u>16,773</u>	<u>13,809</u>
NET CURRENT LIABILITIES		<u>5,683</u>	<u>12,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,668</u>	<u>41,497</u>
LONG TERM LIABILITIES		<u>-</u>	<u>-</u>
		<u>34,668</u>	<u>41,497</u>
CAPITAL AND RESERVES			
Called up Share Capital	(4)	1	1
Reserves		34,667	16,465
Profit & Loss Account		-	25,031
SHAREHOLDER'S FUNDS	(5)	<u>34,668</u>	<u>41,497</u>

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

The Directors present their report and unaudited Financial Statements of the Company for the period ending 31st March 2010

The Company's principal activity throughout the year was Industrial Training

The Director was satisfied with the results of the Company for the period & the state of affairs of the Company at the Balance Sheet date

Director

The Directors who served during the period with their interest in the Share Capital of the Company were as follows

	Ordinary Shares of £1 each	
	<u>At 31st March 2010</u>	<u>At 31st March 2009</u>
C Brownfield	1	1

These Annual Accounts have not been audited because the Company is entitled to the exemption provided by Section 477 of the Companies Act 2006 relating to Small Companies

The Director acknowledges responsibilities for

- 1) Accepting member wishes of not requiring the Company to obtain an audit of its accounts for the year in question, in accordance with section 476 of the Companies Act 2006, and
- 2) Ensuring that the Company keeps proper Accounting records which comply with Section 386 of the Companies Act 2006 and
- 3) 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 393 of the Companies Act 2006

The Financial Statements, which have been prepared in accordance with the special provisions of Parts 15 & 16 of the Companies Act 2006 applicable to small Companies, were approved by the Board

on December 2010 and signed on its behalf by 

Mr C Brownfield

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	2,756	2,567	10,323
Additions		4,204	1,823	6,027
At 31st March 2009	5,000	6,960	4,390	16,350
<u>Depreciation</u>				
At 1st April 2008	2,500	839	1,031	4,370
Charge for the period	625	1,530	840	2,995
At 31st March 2009	3,125	2369	1871	7,365
<u>Net Book Value</u>				
At 31st March 2009	1,875	4,591	2,519	8,985
At 1st April 2008	2,500	1,917	1,536	5,953

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	23,000
Charge for the period	(3,000)
Balance at 31st March 2010	<u>20,000</u>

4 SHARE CAPITAL

	<u>2010</u>
Authorised, issued and fully paid	
1 Ordinary shares of £1 each	<u>1</u>

5 MOVEMENTS ON SHAREHOLDERS FUNDS

	<u>2010</u>
Profit / (Loss) for the period	34,934
Less dividends	(41,763)
	<u>-6,829</u>
Opening Shareholder's funds	41,496
Closing Shareholder's funds	34,667
<u>Representing</u>	
Equity Interests	<u>34,667</u>

6 DETAILED PROFIT & LOSS

Not included

7 TAXATION

The amount charged to Profit & Loss account comprises

	<u>2010</u>
UK Corporation Tax at 21% Small Company rate on results for the Current Year	8,431
Previous Year adjustment	395
	<u>8,826</u>

The Company has no deferred Tax Liability at 31st March 2010

8 CONTINGENT LIABILITIES

The Company had no Contingent Liabilities at 31st March 2010

9 CAPITAL COMMITMENTS

The Company had no Capital Commitments at 31st March 2010

10 RELATED PARTY DISCLOSURES

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

The Director's Loan Account was overdrawn by £9,010, which had been repaid in full, by the date these accounts had been approved