

Company Registration number 6068357

ABLELINE LIMITED
Abbreviated Accounts
For the period ended 31 May 2008

Michael Barrs and Company
Chartered Accountants
395 Hoe Street
London
E17 9AP

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ABLELINE LIMITED

Abbreviated balance sheet as at 31 May 2008

	<u>Notes</u>	<u>2008</u> <u>£</u>
Current assets		
Stock		750
Debtors		1,190
Cash at bank and in hand		4,785
		<u>6,725</u>
Creditors amounts falling due within one year		<u>(5,831)</u>
Net current assets		<u>894</u>
Capital and reserves		
Called up share capital	2	100
Profit and loss account		794
		<u>894</u>
Shareholders' funds		<u>894</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)


The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 May 2008

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2008 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 20 November 2008 and signed on its behalf



Ms M Fyaiz - Director

The notes on pages 2 to 2 form part of these financial statements

ABLELINE LIMITED

Notes to the abbreviated accounts for the period ended 31 May 2008

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

d) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a [discounted/nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Called-up share capital

	<u>2008</u> £
<i>Authorised</i>	
<i>Equity shares</i>	
Ordinary shares of £1 each	<u>100</u>
<i>Allotted, called up and fully paid</i>	
<i>Equity shares</i>	
Ordinary shares of £1 each	<u>100</u>

3 Controlling party

The controlling party is Ms M Fyaiz by virtue of his ownership of 100% of the issued share capital of the company.