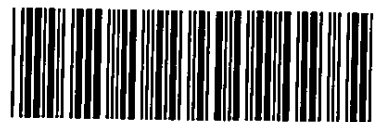


**Registration number 06224854**

**ABLE 2 LIMITED**

**Directors' report and unaudited financial statements  
for the period ended 31 October 2012**

**SATURDAY**



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**15/03/2014**

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**COMPANIES HOUSE**

## **ABLE 2 LIMITED**

### **Company information**

Directors	Iolo Jones Esq Robin Dingle Esq
Company number	06224854
Registered office	70 High Street Criccieth Gwynedd LL52 0HB
Accountants	J T Thomas & Co 70 High Street Criccieth Gwynedd LL52 0HB

## **ABLE 2 LIMITED**

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**ABLE 2 LIMITED**

**Directors' report  
for the period ended 31 October 2012**

The directors present their report and the financial statements for the period ended 31 October 2012

**Principal activity**

The principal activity of the company is property development and rental

**Directors**

The directors who served during the period are as stated below

Iolo Jones Esq

Robin Dingle Esq

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 9 January 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R Dingle', written over the printed name of Robin Dingle Esq.

**Robin Dingle Esq.  
Director**

# ABLE 2 LIMITED

## Profit and loss account for the period ended 31 October 2012

		Continuing operations	
		Period ended 31/10/12	Year ended 30/04/11
	Notes	£	£
<b>Turnover</b>	<b>2</b>	<u>15,055</u>	<u>13,610</u>
Administrative expenses		<u>(8,991)</u>	<u>(7,246)</u>
<b>Operating profit</b>	<b>3</b>	<u>6,064</u>	<u>6,364</u>
Interest payable and similar charges	<b>4</b>	<u>(3,940)</u>	<u>(4,024)</u>
<b>Profit on ordinary activities before taxation</b>		<u>2,124</u>	<u>2,340</u>
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit for the period</b>	<b>9</b>	<u>2,124</u>	<u>2,340</u>
Accumulated loss brought forward		<u>(13,981)</u>	<u>(16,321)</u>
<b>Accumulated loss carried forward</b>		<u>(11,857)</u>	<u>(13,981)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial periods

The notes on pages 5 to 7 form an integral part of these financial statements.

**ABLE 2 LIMITED****Balance sheet  
as at 31 October 2012**

		<b>31/10/12</b>		<b>30/04/11</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		219,728		223,074
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	(105,734)		(103,788)	
<b>Net current liabilities</b>			(105,734)		(103,788)
<b>Total assets less current liabilities</b>			113,994		119,286
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>		(125,848)		(133,264)
<b>Deficiency of assets</b>			(11,854)		(13,978)
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		3		3
Profit and loss account	<b>9</b>		(11,857)		(13,981)
<b>Shareholders' funds</b>	<b>10</b>		(11,854)		(13,978)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 5 to 7 form an integral part of these financial statements.**

**ABLE 2 LIMITED**

**Balance sheet (continued)**

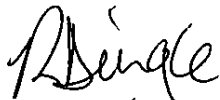
**Directors' statements required by Sections 475(2) and (3)  
for the period ended 31 October 2012**

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

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 October 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 9 January 2014 and signed on its behalf by



**Robin Dingle Esq.  
Director**

**Registration number 06224854**

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## ABLE 2 LIMITED

### Notes to the financial statements for the period ended 31 October 2012

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings - Straight line over years

##### 1.4. Going concern

The financial statements have been prepared on a going concern basis on the grounds that directors will continue to provide sufficient finance to support the company for at least 12 month from the date of signing the financial statements

#### 2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK

#### 3. Operating profit

Operating profit is stated after charging

Depreciation and other amounts written off tangible assets

Period ended	Year ended
31/10/12	30/04/11
£	£
3,346	-

#### 4. Interest payable and similar charges

Included in this category is the following

Interest payable on loans < 1 yr

On loans repayable in five years or more

Period ended	Year ended
31/10/12	30/04/11
£	£
1,152	1,078
2,788	2,946
3,940	4,024



# ABLE 2 LIMITED

## Notes to the financial statements for the period ended 31 October 2012

continued

5. Tangible fixed assets	Land and buildings freehold	Total
	£	£
<b>Cost</b>		
At	223,074	223,074
At 31 October 2012	223,074	223,074
<b>Depreciation</b>		
Charge for the period	3,346	3,346
At 31 October 2012	3,346	3,346
<b>Net book values</b>		
At 31 October 2012	219,728	219,728
At 30 April 2011	223,074	223,074

6. Creditors: amounts falling due within one year	31/10/12	30/04/11
	£	£
Bank overdraft	2,836	14,733
Bank loan	8,164	8,164
Trade creditors	221	466
Directors' accounts	80,794	66,934
Other creditors	12,999	12,999
Accruals and deferred income	720	492
	105,734	103,788

7. Creditors: amounts falling due after more than one year	31/10/12	30/04/11
	£	£
Bank loan	125,848	133,264

# ABLE 2 LIMITED

## Notes to the financial statements for the period ended 31 October 2012

continued

<b>8. Share capital</b>	<b>31/10/12</b>	<b>30/04/11</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	3	3
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
3 Ordinary shares of £1 each	3	3
	<u>          </u>	<u>          </u>
<b>9. Equity Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At</b>	(13,981)	(13,981)
Profit for the period	2,124	2,124
	<u>          </u>	<u>          </u>
<b>At 31 October 2012</b>	<b>(11,857)</b>	<b>(11,857)</b>
	<u>          </u>	<u>          </u>
<b>10. Reconciliation of movements in shareholders' funds</b>	<b>31/10/12</b>	<b>30/04/11</b>
	<b>£</b>	<b>£</b>
Profit for the period	2,124	2,340
Opening shareholders' funds	(13,978)	(16,318)
	<u>          </u>	<u>          </u>
Closing shareholders' funds	(11,854)	(13,978)
	<u>          </u>	<u>          </u>
<b>11. Related party transactions</b>		
There were no related party transactions in the period		
<b>12. Controlling interest</b>		
The company was controlled by its directors		

**ABLE 2 LIMITED****Detailed trading profit and loss account  
for the period ended 31 October 2012**

	<b>Period ended 31/10/12</b>		<b>Year ended 30/04/11</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Sales</b>				
Rental income		15,055		13,610
		<u>15,055</u>		<u>13,610</u>
<b>Administrative expenses</b>	<u>8,991</u>		<u>7,246</u>	
		(8,991)		(7,246)
<b>Operating profit</b>	40%	<u>6,064</u>	47%	<u>6,364</u>
<b>Interest payable</b>				
Bank interest	1,152		1,078	
Interest on loans repayable in more than 5 years	<u>2,788</u>		<u>2,946</u>	
		(3,940)		(4,024)
<b>Net profit for the period</b>		<u><u>2,124</u></u>		<u><u>2,340</u></u>

**ABLE 2 LIMITED****Administrative expenses  
for the period ended 31 October 2012**

	<b>Period ended 31/10/12 £</b>	<b>Year ended 30/04/11 £</b>
<b>Administrative expenses</b>		
Commissions payable	-	329
Rates	1,375	1,383
Insurance	-	129
Light and heat	2,164	3,383
Repairs and maintenance	-	175
Legal and professional	-	290
Accountancy	720	492
Bank charges	1,111	699
General expenses	(3)	103
Subscriptions	278	263
Depreciation on freehold property	3,346	-
	<u>8,991</u>	<u>7,246</u>