

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 15 MAY 2007 TO 31 MAY 2008**  
**FOR**  
**ABLEQUIP LIMITED**

FRIDAY



\*ABX8B1BD\*

A03

11/07/2008

123

COMPANIES HOUSE

**ABLEQUIP LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Period 15 May 2007 to 31 May 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**ABLEQUIP LIMITED**

**COMPANY INFORMATION**

**for the Period 15 May 2007 to 31 May 2008**

**DIRECTOR:** M P Spencer

**SECRETARY:** Mrs C A Spencer

**REGISTERED OFFICE.** 46 Meadowcroft  
Hagley  
Stourbridge  
West Midlands  
DY9 0LJ

**REGISTERED NUMBER:** 06247201 (England and Wales)

**ACCOUNTANTS:** DHH  
Wychbury Chambers  
78 Worcester Road  
Stourbridge  
West Midlands  
DY9 0NJ

**ABLEQUIP LIMITED****ABBREVIATED BALANCE SHEET****31 May 2008**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2		1,562
<b>CURRENT ASSETS</b>			
Stocks		204	
Debtors		1,262	
Cash in hand		1	
		<u>1,467</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		<u>4,514</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,047)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>(1,485)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3		1
Profit and loss account			<u>(1,486)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(1,485)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2008

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 4 July 2008 and were signed by



M P Spencer - Director

The notes form part of these abbreviated accounts

## **ABLEQUIP LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**for the Period 15 May 2007 to 31 May 2008**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The accounts are prepared on a going concern basis. As at the balance sheet date of 31 May 2008 the company had net liabilities of £1,485. The company is dependent on the continuing support of its bankers and director who have indicated that such support will continue.

##### **Accounting convention**

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).

##### **Turnover**

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

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

##### **Stocks**

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

##### **Deferred tax**

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

##### **Grant award**

During the period the company received a grant award and this grant has been included as income as it was given for revenue purposes and has been fully expended in the period.

#### **2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<b>1,874</b>
At 31 May 2008	<b>1,874</b>
<b>DEPRECIATION</b>	
Charge for period	<b>312</b>
At 31 May 2008	<b>312</b>
<b>NET BOOK VALUE</b>	
At 31 May 2008	<b>1,562</b>

**ABLEQUIP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Period 15 May 2007 to 31 May 2008**

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	£
1,000	Ordinary	£1	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	£
1	Ordinary	£1	<u>1</u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period