

Company Registration No 06258147 (England and Wales)

**ABLE SYSTEMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

COMPANIES  
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COMPANIES HOUSE

# ABLE SYSTEMS LIMITED

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# ABLE SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	34,698		37,904	
Investments	2	52,621		52,621	
			<u>87,319</u>		<u>90,525</u>
<b>Current assets</b>					
Stocks		447,104		485,518	
Debtors		569,602		418,461	
Cash at bank and in hand		382,562		428,623	
		<u>1,399,268</u>		<u>1,332,602</u>	
<b>Creditors amounts falling due within one year</b>		<u>(381,740)</u>		<u>(364,919)</u>	
<b>Net current assets</b>			<u>1,017,528</u>		<u>967,683</u>
<b>Total assets less current liabilities</b>			<u>1,104,847</u>		<u>1,058,208</u>
<b>Provisions for liabilities</b>			<u>(4,242)</u>		<u>(4,077)</u>
			<u>1,100,605</u>		<u>1,054,131</u>
<b>Capital and reserves</b>					
Called up share capital	3	25,000		25,000	
Profit and loss account		1,075,605		1,029,131	
<b>Shareholders' funds</b>			<u>1,100,605</u>		<u>1,054,131</u>

# ABLE SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2013**

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For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on *14/3/2014*

  
D R Way  
Director

Company Registration No 06258147

# ABLE SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 JUNE 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% to 33 3% on cost
Computer equipment	25% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on cost

#### **1.6 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.8 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **1.9 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.10 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# **ABLE SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2013**

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### **1 Accounting policies**

**(continued)**

#### **1 11 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1 12 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# ABLE SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 July 2012	37,904	1,778,490	1,816,394
Additions	12,695	-	12,695
Disposals	(516)	-	(516)
At 30 June 2013	50,083	1,778,490	1,828,573
<b>Depreciation</b>			
At 1 July 2012	-	1,725,869	1,725,869
Charge for the year	15,385	-	15,385
At 30 June 2013	15,385	1,725,869	1,741,254
<b>Net book value</b>			
At 30 June 2013	34,698	52,621	87,319
At 30 June 2012	37,904	52,621	90,525

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Able Systems Holdings Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2013 £	Profit/(loss) for the year 2013 £
	<b>Principal activity</b>		
Able Systems Holdings Limited	Intermediate holding company	39,073	-

### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
25,000 Ordinary of £1 each	25,000	25,000