

ABILITY TRAINING (SOUTHERN) LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2010

REGISTERED NUMBER 6346858

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ABILITY TRAINING (SOUTHERN) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2010

DIRECTOR

N P Hemsley

SECRETARY

V Hemsley

REGISTERED OFFICE

58 Redbreast Road
Moordown
Bournemouth
BH9 3AP

COMPANY NUMBER

6346858

BANKERS

Abbey

ACCOUNTANTS

J A Rose & Company
Certified Public Accountants
712, Wimborne Road
Winton
Bournemouth
BH9 2EG

ABILITY TRAINING (SOUTHERN) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2010

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The following do not form part of the statutory financial statements

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ABILITY TRAINING (SOUTHERN) LTD
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST JULY 2010

The director presents his report and the financial statements of the company for the year ended 31st July 2010

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be the provision of training services

DIRECTORS


The director who served during the year and his beneficial interest in the issued ordinary share capital was as follows

| | 31st July 2010 | 1st August 2009 |
|-------------|-----------------------|------------------------|
| | No. | No. |
| N P Hemsley | 1 | 1 |

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies

This report was approved by the board on 15th February 2011 and signed on their behalf


Signed
V Hemsley

ABILITY TRAINING (SOUTHERN) LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2010

| | Notes | 2010 £ | 2009 £ |
|--|-------|---------------|---------------|
| TURNOVER | 2 | 36,438 | 31,285 |
| GROSS PROFIT | | 36,438 | 31,285 |
| Net operating expenses | 3 | 34,335 | 31,138 |
| OPERATING PROFIT | 4 | 2,103 | 147 |
| Interest receivable and similar income | 5 | - | 2 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 2,103 | 149 |
| Tax on ordinary activities | 6 | 330 | 17 |
| PROFIT FOR THE FINANCIAL YEAR | | 1,773 | 132 |

The notes on pages 6-9 form part of these financial statements

ABILITY TRAINING (SOUTHERN) LTD
BALANCE SHEET AT 31ST JULY 2010

| | Note | 2010 £ | 2009 £ |
|---|------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 7 | 1,151 | 725 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 1,606 | 1,338 |
| Cash at bank and in hand | | 3,672 | 1,799 |
| | | 5,278 | 3,137 |
| CREDITORS. Amounts falling due within one year | 9 | 3,245 | 1,451 |
| NET CURRENT ASSETS | | 2,033 | 1,686 |
| NET ASSETS | | £ 3,184 | £ 2,411 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 10 | 1 | 1 |
| Profit and loss account | 11 | 3,183 | 2,410 |
| TOTAL EQUITY SHAREHOLDERS FUNDS | | £ 3,184 | £ 2,411 |

In approving these financial statements as director of the company I hereby confirm the following For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 Members have not required the company, under section 476, to obtain an audit for the year ended 31st July 2010 I acknowledge my responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year then ended in accordance with the requirements of section 393, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company

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

The accounts were approved by the board of directors on 15th February 2011

N P Hemsley, Director



The notes on pages 6-9 form part of these financial statements

ABILITY TRAINING (SOUTHERN) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2010

1. ACCOUNTING POLICIES

1a Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided after taking account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

| | 2010 | 2009 |
|-----------|-------------|-------------|
| | % | % |
| Equipment | 25 | 25 |

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

2 TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to the principal activity

3 NET OPERATING EXPENSES

| | 2010 | 2009 |
|-------------------------|-----------------|-----------------|
| | £ | £ |
| Net operating expenses | | |
| Distribution costs | 2,796 | 2,113 |
| Administrative expenses | 31,155 | 28,958 |
| Depreciation | 384 | 242 |
| Other operating income | - | (175) |
| | <u>£ 34,335</u> | <u>£ 31,138</u> |

ABILITY TRAINING (SOUTHERN) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2010

4. OPERATING PROFIT

| | 2010 | 2009 |
|--|-------------|-------------|
| | £ | £ |
| Profit on ordinary activities is stated after charging | | |
| Depreciation and amortisation | | |
| Tangible assets owned | 384 | 242 |
| Directors' remuneration | 10,472 | 11 067 |
| | <hr/> | <hr/> |
| and after crediting | | |
| Sundry income | - | 175 |
| | <hr/> | <hr/> |

5. INTEREST RECEIVABLE AND SIMILAR INCOME

| | 2010 | 2009 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Bank interest receivable | - | 2 |
| | <hr/> | <hr/> |
| | £ - | £ 2 |
| | <hr/> | <hr/> |

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

| | 2010 | 2009 |
|--------------------|--------------|-------------|
| | £ | £ |
| UK Corporation tax | 330 | 17 |
| | <hr/> | <hr/> |
| | £ 330 | £ 17 |
| | <hr/> | <hr/> |

ABILITY TRAINING (SOUTHERN) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2010

7 TANGIBLE FIXED ASSETS

| | Other Tangible Assets £ | Total £ |
|-------------------------|--|--------------------|
| Cost | | |
| At 1st August 2009 | 1,138 | 1,138 |
| Additions | 810 | 810 |
| | <hr/> | <hr/> |
| At 31st July 2010 | 1,948 | 1,948 |
| | <hr/> | <hr/> |
| Depreciation | | |
| At 1st August 2009 | 413 | 413 |
| For the year | 384 | 384 |
| | <hr/> | <hr/> |
| At 31st July 2010 | 797 | 797 |
| | <hr/> | <hr/> |
| Net Book Amounts | | |
| At 31st July 2010 | £ 1,151 | £ 1,151 |
| | <hr/> | <hr/> |
| At 31st July 2009 | £ 725 | £ 725 |
| | <hr/> | <hr/> |

8. DEBTORS

| | 2010 £ | 2009 £ |
|---------------------------------|-------------------|-------------------|
| Trade debtors | - | 1,240 |
| Social security and other taxes | - | 98 |
| Other debtors | 1,606 | - |
| | <hr/> | <hr/> |
| | £ 1,606 | £ 1,338 |
| | <hr/> | <hr/> |

9 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2010 £ | 2009 £ |
|------------------------------|-------------------|-------------------|
| Corporation tax | 330 | 17 |
| Other creditors | 2,180 | 879 |
| Accruals and deferred income | 735 | 555 |
| | <hr/> | <hr/> |
| | £ 3,245 | £ 1,451 |
| | <hr/> | <hr/> |

ABILITY TRAINING (SOUTHERN) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2010

| | | |
|--------------------------------------|----------------|--|
| 10. SHARE CAPITAL | 2010 | 2009 |
| | £ | £ |
| Authorised | | |
| 1000 Ordinary shares of £1 each | <u>£ 1,000</u> | <u>£ 1 000</u> |
| Allotted, issued and fully paid | | |
| 1 Ordinary shares of £1 each | <u>£ 1</u> | <u>£ 1</u> |
| 11 RECONCILIATION OF RESERVES | | |
| | | Profit & loss account £ |
| At 1st August 2009 | | 2,410 |
| Profit for the year | | <u>773</u> |
| At 31st July 2010 | | £ 3 183 |

ABILITY TRAINING (SOUTHERN) LTD
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2010

| | 2010 | | 2009 |
|---|--------|----------------|----------------|
| | £ | £ | £ |
| Turnover | | 36,438 | 31,285 |
| Other income | | - | 177 |
| | | <u>36,438</u> | <u>31,462</u> |
| Less | | | |
| Selling and marketing costs | 2,796 | | 2,113 |
| Administrative expenses | 31,155 | | 28,958 |
| Depreciation and amortisation | 384 | | 242 |
| | | <u>34,335</u> | <u>31,313</u> |
| Net profit for the year before taxation | | 2,103 | 149 |
| Taxation | | 330 | 17 |
| | | <u>1,773</u> | <u>132</u> |
| Net profit for the year after taxation | | | |
| Interim dividends | 1,000 | | - |
| | | <u>1,000</u> | <u>-</u> |
| | | 773 | 132 |
| Retained profits brought forward | | 2,410 | 2,278 |
| Retained profits carried forward | | <u>£ 3,183</u> | <u>£ 2,410</u> |

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only

ABILITY TRAINING (SOUTHERN) LTD
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31ST JULY 2010

| | 2010 | 2009 |
|--|-----------------|-----------------|
| | £ | £ |
| Other income | | |
| Bank interest receivable | - | 2 |
| Sundry income | - | 175 |
| | <u>-</u> | <u>177</u> |
| Selling and marketing costs | | |
| Advertising & sales promotion | 252 | 862 |
| Travel & subsistence | 2,319 | 1,251 |
| Bad debts | 225 | - |
| | <u>£ 2 796</u> | <u>£ 2 113</u> |
| Administrative expenses | | |
| Rent payable | 840 | 150 |
| Use of home as an office | 258 | 258 |
| Work clothes | 255 | 520 |
| Directors remuneration | 10,472 | 11 067 |
| Directors NIC (employer) | 609 | 709 |
| Salaries | 7,277 | 3 605 |
| NIC employer | 187 | 102 |
| Equipment rental | - | 31 |
| Equipment maintenance | 36 | 539 |
| Computer costs | 525 | 180 |
| Motor expenses | 4 470 | 4 807 |
| Accountancy | 855 | 645 |
| Professional Fees | 944 | 185 |
| Legal costs (revenue) | 206 | - |
| Insurance | 909 | 502 |
| Stationery & office supplies | 2 597 | 2 432 |
| Telephone | 625 | 623 |
| Licences & Subscriptions | - | 1 457 |
| Licences | 74 | - |
| Trade literature | 16 | 1,146 |
| | <u>£ 31 155</u> | <u>£ 28,958</u> |
| Depreciation and amortisation | | |
| Depreciation of equipment | 384 | 242 |
| | <u>£ 384</u> | <u>£ 242</u> |

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