ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

FOR

ABLE SURFACE COATINGS LIMITED



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COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS:

Mr L Hillman Mr L J Hillman Mr T Hillman

REGISTERED OFFICE:

26 Framelle Mount

Framfield Uckfield East Sussex TN22 5PT

REGISTERED NUMBER:

06539844 (England and Wales)

ACCOUNTANTS:

Balanced Accounting LLP

Unit Q The Brewery Bells Yew Green Tunbridge Wells

Kent TN3 9BD

ABBREVIATED BALANCE SHEET 31 MARCH 2010

	3		0	31/3/0	9
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2 3		-		4,750
Tangible assets	3		2,630		1,600
			2,630		6,350
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors		26,312		13,359	
Cash at bank and in hand		5,814		5,292	
		35,626		22,151	
CREDITORS					
Amounts falling due within one y	ear	62,039		36,777	
NET CURRENT LIABILITIES	3		(26,413)		(14,626)
TOTAL ASSETS LESS CURR	ENT LIABILITIES		(23,783)		(8,276)
CAPITAL AND RESERVES					
Called up share capital	4		60		60
Profit and loss account	7		(23,843)		(8,336)
i ioni mia ioss account					(0,550)
SHAREHOLDERS' FUNDS			(23,783)		(8,276)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued 31 MARCH 2010

The abbreviated 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 of Directors on $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ and were signed on its behalf by

Mr. T. Hillman - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

ACCOUNTING POLICIES

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 April 2008)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of two years

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

- 25% on reducing balance

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	-
At 1 April 2009	
and 31 March 2010	9,500
	
AMORTISATION	
At 1 April 2009	4,750
Charge for year	4,750
At 31 March 2010	9,500
NET DOOK WALLE	
NET BOOK VALUE	
At 31 March 2010	-
At 31 March 2009	4,750
	

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2010

3	TANGIBLE FIXED ASSETS			Total
	COST			£
	COST At 1 April 2009			2,133
	Additions			1,907
	At 31 March 2010			4,040
	DEPRECIATION			
	At 1 April 2009			533
	Charge for year			877
	At 31 March 2010			1,410
	NOW DOOK WALLE			
	NET BOOK VALUE At 31 March 2010			2,630
	At 31 March 2010			====
	At 31 March 2009			1,600
4	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid			
	Number Class	Nominal	31/3/10	31/3/09
		value	£	£
	60 Ordinary	£1		<u>60</u>
5	TRANSACTIONS WITH DIRECTORS			
	The following loans to directors subsisted du 31 March 2009	ring the year ended 31 Ma	rch 2010 and the	period ende
			31/3/10	31/3/09
			£	£
	Mr L Hillman			
	Balance outstanding at start of year		776	-
	Amounts advanced		11,994	15,739
	Amounts repaid		(12,205) 565	(14,963) 776
	Balance outstanding at end of year		===	
	Mr L J Hillman			
	Balance outstanding at start of year		20	•
	Amounts advanced		86	20
	Amounts repaid		(156)	-
	Balance outstanding at end of year		(50)	20

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2010

5	TRANSACTIONS WITH DIRECTORS - continued		
	Mr T Hillman		
	Balance outstanding at start of year	20	-
	Amounts advanced	86	20
	Amounts repaid	(156)	-
	Balance outstanding at end of year	(50)	20