

Abbreviated Accounts
for the Year Ended 31 July 2012
for
Able Roofing Services Bude Limited



METHERELL GARD LTD
CHARTERED ACCOUNTANTS · REGISTERED AUDITORS

Able Roofing Services Bude Limited (Registered number 06656300)

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

Able Roofing Services Bude Limited

Company Information
for the Year Ended 31 July 2012

DIRECTOR

C M Upton

SECRETARY

Mrs L J Upton

REGISTERED OFFICE

Brambles
Donkey Lane
Poughill
Bude
Cornwall
EX23 9HG

REGISTERED NUMBER

06656300 (England and Wales)

ACCOUNTANTS

Metherell Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

Able Roofing Services Bude Limited (Registered number 06656300)

Abbreviated Balance Sheet
31 July 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	3,000	3,500
Tangible assets	3	17,987	6,324
		<u>20,987</u>	<u>9,824</u>
CURRENT ASSETS			
Stocks		16,500	41,337
Debtors		12,671	14,403
Cash at bank		23,746	9,487
		<u>52,917</u>	<u>65,227</u>
CREDITORS			
Amounts falling due within one year		48,153	65,762
		<u></u>	<u></u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,764</u>	<u>(535)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,751</u>	<u>9,289</u>
CREDITORS			
Amounts falling due after more than one year		(6,827)	-
		<u></u>	<u></u>
PROVISIONS FOR LIABILITIES		<u>(3,100)</u>	<u>(700)</u>
NET ASSETS		<u>15,824</u>	<u>8,589</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		15,724	8,489
		<u>15,824</u>	<u>8,589</u>
SHAREHOLDERS' FUNDS		<u>15,824</u>	<u>8,589</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 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 director on 6 February 2013 and were signed by


C M Upton - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

1 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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

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 ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc - 20% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	
and 31 July 2012	5,000
AMORTISATION	
At 1 August 2011	1,500
Amortisation for year	500
At 31 July 2012	2,000
NET BOOK VALUE	
At 31 July 2012	3,000
At 31 July 2011	3,500

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	10,803
Additions	17,371
Disposals	(2,456)
At 31 July 2012	<u>25,718</u>
DEPRECIATION	
At 1 August 2011	4,479
Charge for year	4,497
Eliminated on disposal	(1,245)
At 31 July 2012	<u>7,731</u>
NET BOOK VALUE	
At 31 July 2012	<u>17,987</u>
At 31 July 2011	<u>6,324</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 ULTIMATE CONTROL

The ultimate control of the company lies with Mr C Upton, the director

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Able Roofing Services Bude Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Able Roofing Services Bude Limited for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Able Roofing Services Bude Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Able Roofing Services Bude Limited and state those matters that we have agreed to state to the director of Able Roofing Services Bude Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Able Roofing Services Bude Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Able Roofing Services Bude Limited. You consider that Able Roofing Services Bude Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Able Roofing Services Bude Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Metherell Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

Date 6 February 2013