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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2010
FOR
ABILITY PROMOTIONS LIMITED

WEDNESDAY



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COMPANIES HOUSE

ABILITY PROMOTIONS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2010

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ABILITY PROMOTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2010

DIRECTORS:

R W Freeman
Mrs C Freeman

SECRETARIES:

REGISTERED OFFICE:

30 Addiscombe Grove
Croydon
Surrey
CR9 5AY

REGISTERED NUMBER:

6664136 (England and Wales)

ACCOUNTANTS:

Sherwoods
Chartered Accountants
30 Addiscombe Grove
Croydon
Surrey
CR9 5AY

ABILITY PROMOTIONS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2010

The directors present their report with the financial statements of the company for the year ended 31 August 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Publications

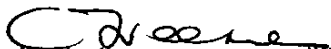
DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2009 to the date of this report

R W Freeman
Mrs C Freeman

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mrs C Freeman - Director

Date

22/08/2011

ABILITY PROMOTIONS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 AUGUST 2010

	Notes	Year Ended 31 8 10		Period 5 8 08 to 31 8 09	
		£	£	£	£
TURNOVER			190,023		153,228
Raw materials and consumables			21,511		72,404
			<u>168,512</u>		<u>80,824</u>
Staff costs		15,000		27,100	
Other operating charges		<u>98,132</u>		<u>11,600</u>	
			<u>113,132</u>		<u>38,700</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		55,380		42,124
Tax on profit on ordinary activities	3		<u>11,630</u>		<u>8,846</u>
PROFIT FOR THE FINANCIAL YEAR			43,750		33,278
Retained profit brought forward			<u>21,278</u>		<u>-</u>
			65,028		33,278
Dividends	4		<u>(25,000)</u>		<u>(12,000)</u>
RETAINED PROFIT CARRIED FORWARD			<u>40,028</u>		<u>21,278</u>

The notes form part of these financial statements

ABILITY PROMOTIONS LIMITED

BALANCE SHEET

31 AUGUST 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	5	61,616	65,497
Cash at bank		3,009	31,956
		<u>64,625</u>	<u>97,453</u>
CREDITORS			
Amounts falling due within one year	6	24,497	76,075
		<u>40,128</u>	<u>21,378</u>
NET CURRENT ASSETS			
		<u>40,128</u>	<u>21,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,128</u>	<u>21,378</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		40,028	21,278
		<u>40,128</u>	<u>21,378</u>
SHAREHOLDERS' FUNDS		<u>40,128</u>	<u>21,378</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
its behalf by

22 8 11

and were signed on



Mrs C Freeman - Director

The notes form part of these financial statements

ABILITY PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2010**

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

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31 8 10 £	Period 5 8 08 to 31 8 09 £
Pension costs	15,000	-
Directors' remuneration and other benefits etc	-	-

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 31 8 10 £	Period 5 8 08 to 31 8 09 £
Current tax		
UK corporation tax	11,630	8,846
Tax on profit on ordinary activities	11,630	8,846

4 DIVIDENDS

	Year Ended 31 8 10 £	Period 5 8 08 to 31 8 09 £
Ordinary shares of £1 each		
Final	25,000	12,000

ABILITY PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2010

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	61,616	65,397
Other debtors	-	100
	<u>61,616</u>	<u>65,497</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	40	17,729
Taxation and social security	17,991	17,189
Other creditors	6,466	41,157
	<u>24,497</u>	<u>76,075</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010	2009
Number	Class		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABILITY PROMOTIONS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ability Promotions Limited for the year ended 31 August 2010 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

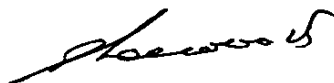
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Ability Promotions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ability Promotions Limited and state those matters that we have agreed to state to the Board of Directors of Ability Promotions Limited, as a body, 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 Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ability Promotions 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 Ability Promotions Limited. You consider that Ability Promotions 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 Ability Promotions 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.

Sherwoods
Chartered Accountants
30 Addiscombe Grove
Croydon
Surrey
CR9 5AY



Date

22/8/11