

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011
FOR
ABILITY PROMOTIONS LIMITED

Regn NO: 6664130

THURSDAY



A10 *A19L2F7C* 24/05/2012 #104
COMPANIES HOUSE

ABILITY PROMOTIONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Trading and Profit and Loss Account	8

ABILITY PROMOTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2011

DIRECTORS:

R W Freeman
Mrs C Freeman

SECRETARY:

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 2011

The directors present their report with the financial statements of the company for the year ended 31 August 2011.

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 2010 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 . . 22/5/2012

ABILITY PROMOTIONS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2011

	Notes	31 8 11 £	£	31.8.10 £	£
TURNOVER			82,501		190,023
Raw materials and consumables			62,674		21,511
			19,827		168,512
Staff costs		-		15,000	
Other operating charges		7,673	7,673	98,132	113,132
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		12,154		55,380
Tax on profit on ordinary activities	3		2,502		11,630
PROFIT FOR THE FINANCIAL YEAR			9,652		43,750
Retained profit brought forward			40,029		21,278
			49,681		65,028
Dividends	4		(37,000)		(25,000)
RETAINED PROFIT CARRIED FORWARD			12,681		40,028

The notes form part of these financial statements

ABILITY PROMOTIONS LIMITED

BALANCE SHEET
31 AUGUST 2011

	Notes	31.8.11 £	31.8.10 £
CURRENT ASSETS			
Debtors	5	24,054	61,616
Cash at bank		1,717	3,009
		<u>25,771</u>	<u>64,625</u>
CREDITORS			
Amounts falling due within one year	6	12,990	24,497
		<u>12,781</u>	<u>40,128</u>
NET CURRENT ASSETS		<u>12,781</u>	<u>40,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,781</u>	<u>40,128</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		12,681	40,028
SHAREHOLDERS' FUNDS		<u>12,781</u>	<u>40,128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 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 22/5/2012 and were signed on its behalf by


R W Freeman - Director

The notes form part of these financial statements

ABILITY PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

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.

	31.8.11	31.8.10
	£	£
Pension costs	-	15,000
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	31.8.11	31.8.10
	£	£
Current tax		
UK corporation tax	2,502	11,630
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	2,502	11,630
	<u> </u>	<u> </u>

4. DIVIDENDS

	31.8.11	31.8.10
	£	£
Ordinary shares of £1 each		
Final	37,000	25,000
	<u> </u>	<u> </u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.11	31.8.10
	£	£
Trade debtors	24,054	61,616
	<u> </u>	<u> </u>

ABILITY PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 8.11	31 8 10
	£	£
Trade creditors	1	40
Taxation and social security	3,387	17,991
Other creditors	9,602	6,466
	<u>12,990</u>	<u>24,497</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 8.11	31 8.10
Number	Class	Nominal value	£	£
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 2011 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

23 May 2012