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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
5 AUGUST 2008 TO 31 AUGUST 2009
FOR
ABILITY PROMOTIONS LIMITED

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30/06/2010

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COMPANIES HOUSE

ABILITY PROMOTIONS LIMITED

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FOR THE PERIOD 5 AUGUST 2008 TO 31 AUGUST 2009

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ABILITY PROMOTIONS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 5 AUGUST 2008 TO 31 AUGUST 2009

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 PERIOD 5 AUGUST 2008 TO 31 AUGUST 2009

The directors present their report with the financial statements of the company for the period 5 August 2008 to 31 August 2009

COMMENCEMENT OF TRADING

This company commenced trading on 17th October 2008

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors who have held office during the period from 5 August 2008 to the date of this report are as follows


R W Freeman - appointed 5 August 2008

Mrs C Freeman - appointed 5 August 2008

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting

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:


Director

Date 28/06/2010

ABILITY PROMOTIONS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 5 AUGUST 2008 TO 31 AUGUST 2009

	Notes	£	£
TURNOVER			153,228
Raw materials and consumables			<u>72,404</u>
			80,824
Staff costs		27,100	
Other operating charges		<u>11,600</u>	
			<u>38,700</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		42,124
Tax on profit on ordinary activities	3		<u>8,846</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			<u><u>33,278</u></u>

The notes form part of these financial statements

ABILITY PROMOTIONS LIMITED

BALANCE SHEET
31 AUGUST 2009

	Notes	£
CURRENT ASSETS		
Debtors	5	65,397
Cash at bank		<u>31,956</u>
		97,353
CREDITORS		
Amounts falling due within one year	6	<u>76,075</u>
NET CURRENT ASSETS		<u>21,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,278</u>
RESERVES		
Profit and loss account	7	<u>21,278</u>
		<u>21,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2009

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2009 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 28/06/2010 and were signed on its behalf by

Director 

The notes form part of these financial statements

ABILITY PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 5 AUGUST 2008 TO 31 AUGUST 2009

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

2 OPERATING PROFIT

The operating profit is stated after charging

£

Directors' remuneration and other benefits etc

-

3 TAXATION

Analysis of the tax charge

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

£

Current tax

UK corporation tax

8,846

Tax on profit on ordinary activities

8,846

4 DIVIDENDS

£

shares of each

Final

12,000

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade debtors

65,397

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade creditors

17,729

Taxation and social security

17,189

Other creditors

41,157

76,075

ABILITY PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 5 AUGUST 2008 TO 31 AUGUST 2009

7 RESERVES

	Profit and loss account £
Profit for the period	33,278
Dividends	(12,000)
	<hr/>
At 31 August 2009	<u>21,278</u>

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

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the period ended 31 August 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 August 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Sherwoods
Chartered Accountants
30 Addiscombe Grove
Croydon
Surrey
CR9 5AY



Date

28/8/09