

ABLEWORLD FRANCHISE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

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FOR THE YEAR ENDED 31 JANUARY 2014**

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DIRECTOR: M J Williams

SECRETARY: Ms A Fraser

REGISTERED OFFICE: Stapeley Technology Park
London Road
Stapeley
Cheshire
CW5 7JW

REGISTERED NUMBER: 07210421 (England and Wales)

ABBREVIATED BALANCE SHEET
31 JANUARY 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	-	238
CURRENT ASSETS			
Debtors		62,851	75,620
Cash at bank		14,902	232
		<u>77,753</u>	<u>75,852</u>
CREDITORS			
Amounts falling due within one year		(134,797)	(130,196)
NET CURRENT LIABILITIES		<u>(57,044)</u>	<u>(54,344)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(57,044)</u>	<u>(54,106)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(57,144)	(54,206)
SHAREHOLDERS' FUNDS		<u>(57,044)</u>	<u>(54,106)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 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 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.
- (b)

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 30 June 2014 and were signed by:

M J Williams - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

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 - 33% on reducing balance and 20% on reducing balance

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013	664
Disposals	(664)
At 31 January 2014	-
DEPRECIATION	
At 1 February 2013	426
Eliminated on disposal	(426)
At 31 January 2014	-
NET BOOK VALUE	
At 31 January 2014	-
At 31 January 2013	238

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **RELATED PARTY DISCLOSURES**

During the year general overheads of £152,420 (2013 £76,318) were recharged by Ableworld (UK) Limited, a company wholly owned by the director. At the year end, £102,614 (2013 £111,151) was still outstanding in relation to this charge.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.