

Registered Number 07402234

Able Safety Solutions Limited

Abbreviated Accounts

31 October 2014

Able Safety Solutions Limited

Registered Number 07402234

Balance Sheet as at 31 October 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		57,323	69,361
		<u>57,323</u>	<u>69,361</u>
Current assets			
Stocks		5,100	5,055
Debtors		145,110	151,076
Cash at bank and in hand		22,672	26,965
Total current assets		<u>172,882</u>	<u>183,096</u>
Creditors: amounts falling due within one year		(122,656)	(178,781)
Net current assets (liabilities)		50,226	4,315
Total assets less current liabilities		<u>107,549</u>	<u>73,676</u>
Creditors: amounts falling due after more than one year	3	(15,306)	0
Provisions for liabilities		(4,844)	(8,997)
Total net assets (liabilities)		<u>87,399</u>	<u>64,679</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		87,299	64,579

Shareholders funds

87,399

64,679

- a. For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 July 2015

And signed on their behalf by:

Mr R L Barcoe, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2014

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the year, exclusive of Value Added Tax.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instrument are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Income from operating leases

Assets held for use in rental agreements are recorded as fixed assets and depreciated over their useful lives. Income from rentals represents the aggregate rentals receivable in respect of the accounting period.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line
Motor Vehicles	25% straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 November 2013	159,765	159,765
Additions	32,191	32,191
At 31 October 2014	<u>191,956</u>	<u>191,956</u>
Depreciation		
At 01 November 2013	90,404	90,404
Charge for year	44,229	44,229
At 31 October 2014	<u>134,633</u>	<u>134,633</u>
Net Book Value		
At 31 October 2014	57,323	57,323
At 31 October 2013	<u>69,361</u>	<u>69,361</u>

At the year end the gross value of assets held for use in operating leases was £115,071 (2013 - £113,694). The related accumulated depreciation amounted to £86,042 (2013 - £57,274).

3 Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Secured Debts	15,306	0

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100