

COMPANY REGISTRATION NUMBER SC090125

**ABILITY PLANT HIRERS
& CONTRACTORS LIMITED**
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2012



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ABILITY PLANT HIRERS & CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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ABILITY PLANT HIRERS & CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		<u>118,764</u>	<u>132,798</u>
Current assets			
Debtors		41,313	55,456
Cash at bank and in hand		<u>9,948</u>	<u>5,180</u>
		51,261	60,636
Creditors: Amounts falling due within one year		<u>87,197</u>	<u>83,025</u>
Net current liabilities		(35,936)	(22,389)
Total assets less current liabilities		82,828	110,409
Creditors: Amounts falling due after more than one year		2,917	11,833
Provisions for liabilities		23,753	26,560
		<u>56,158</u>	<u>72,016</u>
Capital and reserves			
Called-up equity share capital	3	1,450	1,450
Profit and loss account		<u>54,708</u>	<u>70,566</u>
Shareholders' funds		56,158	72,016

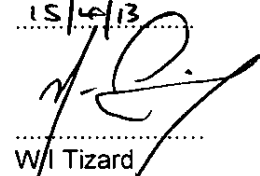
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

15/11/13

W/I Tizard

Company Registration Number: SC090125

The notes on pages 2 to 3 form part of these abbreviated accounts.

ABILITY PLANT HIRERS & CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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 amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% straight line
Motor Vehicles	- 25% straight line

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

ABILITY PLANT HIRERS & CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

1. Accounting policies *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 November 2011	238,250
Additions	42,000
Disposals	(36,000)
At 31 October 2012	<u>244,250</u>
Depreciation	
At 1 November 2011	105,452
Charge for year	41,634
On disposals	(21,600)
At 31 October 2012	<u>125,486</u>
Net book value	
At 31 October 2012	<u>118,764</u>
At 31 October 2011	<u>132,798</u>

3. Share capital

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,450 Ordinary shares of £1 each	<u>1,450</u>	<u>1,450</u>	<u>1,450</u>	<u>1,450</u>