

Company Registration No. SC307676 (Scotland)

ABLIB SOLUTIONS LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013

ABLIB SOLUTIONS LTD

COMPANY INFORMATION

Director	Mr A Blake
Company number	SC307676
Registered office	47 Alnwickhill Drive Edinburgh EH16 6XU
Accountants	TaxAssist Accountants 25 Eskbank Road Dalkeith Midlothian United Kingdom EH22 1HJ
Business address	47 Alnwickhill Drive Edinburgh EH16 6XU

ABLIB SOLUTIONS LTD

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ABLIB SOLUTIONS LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2013

The director presents his report and financial statements for the year ended 31 August 2013.

Principal activities

The principal activity of the company continued to be that of property maintenance.

Director

The following director has held office since 1 September 2012:

Mr A Blake

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr A Blake

Director

27 November 2013

ABLIB SOLUTIONS LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABLIB SOLUTIONS LTD FOR THE YEAR ENDED 31 AUGUST 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ablib Solutions Ltd for the year ended 31 August 2013 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Ablib Solutions Ltd 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 Ablib Solutions Ltd. You consider that Ablib Solutions Ltd 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 Ablib Solutions Ltd. 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.

TaxAssist Accountants

27 November 2013

Accountants

25 Eskbank Road
Dalkeith
Midlothian
United Kingdom
EH22 1HJ

ABLIB SOLUTIONS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2013

		2013 £	2012 £
	Notes		
Turnover		158,571	145,667
Cost of sales		(119,822)	(93,800)
Gross profit		<u>38,749</u>	<u>51,867</u>
Administrative expenses		(18,735)	(57,672)
Operating profit/(loss)	2	<u>20,014</u>	<u>(5,805)</u>
Interest payable and similar charges		(1,667)	(1,667)
Profit/(loss) on ordinary activities before taxation		<u>18,347</u>	<u>(7,472)</u>
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) for the year	9	<u><u>18,347</u></u>	<u><u>(7,472)</u></u>

ABLIB SOLUTIONS LTD

BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	4		3,707		4,634
Current assets					
Stocks		1,500		1,500	
Debtors	5	(1)		-	
Cash at bank and in hand		5,772		127	
		<u>7,271</u>		<u>1,627</u>	
Creditors: amounts falling due within one year	6	<u>(16,097)</u>		<u>(27,423)</u>	
Net current liabilities			<u>(8,826)</u>		<u>(25,796)</u>
Total assets less current liabilities			<u>(5,119)</u>		<u>(21,162)</u>
Creditors: amounts falling due after more than one year	7		<u>(16,511)</u>		<u>(18,815)</u>
			<u>(21,630)</u>		<u>(39,977)</u>
Capital and reserves					
Called up share capital	8		102		102
Profit and loss account	9		<u>(21,732)</u>		<u>(40,079)</u>
Shareholders' funds			<u>(21,630)</u>		<u>(39,977)</u>

ABLIB SOLUTIONS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2013

For the financial year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 27 November 2013

Mr A Blake

Director

Company Registration No. SC307676

ABLIB SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery
Computer equipment
Motor vehicles

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:

Depreciation of tangible assets

Director's remuneration

2013	2012
£	£
927	-
4,165	4,061
=====	=====

3 Taxation

ABLIB SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2012 & at 31 August 2013	10,203
Depreciation	
At 1 September 2012	5,569
Charge for the year	927
At 31 August 2013	6,496
Net book value	
At 31 August 2013	3,707
At 31 August 2012	4,634

5 Debtors

	2013 £	2012 £
Trade debtors	(1)	-

6 Creditors: amounts falling due within one year

	2013 £	2012 £
Bank loans and overdrafts	1,141	8,200
Taxation and social security	8,305	8,215
Other creditors	6,651	11,008
	16,097	27,423

ABLIB SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

7	Creditors: amounts falling due after more than one year	2013	2012
		£	£
	Bank loans	16,511	18,815
		<u> </u>	<u> </u>
	Analysis of loans		
	Wholly repayable within five years	16,511	18,815
		<u> </u>	<u> </u>
8	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	102 Ordinary of £1.00p each	102	102
		<u> </u>	<u> </u>
9	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 September 2012		(40,079)
	Profit for the year		18,347
			<u> </u>
	Balance at 31 August 2013		(21,732)
			<u> </u>

ABLIB SOLUTIONS LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2013

		2013		2012
	£	£	£	£
Turnover				
Sales		158,571		145,667
Cost of sales				
Opening stock of work in progress	1,500		1,500	
Purchases	52,707		41,996	
Direct costs	1,714		1,414	
Wages and salaries	-		248	
Subcontract costs	65,401		50,123	
Equipment Hire	-		19	
	<u>121,322</u>		<u>95,300</u>	
Closing stock of work in progress	(1,500)		(1,500)	
		<u>(119,822)</u>		<u>(93,800)</u>
Gross profit	24.44%	38,749	35.61%	51,867
Administrative expenses				
Wages & Salaries	3,796		36,534	
Directors' remuneration	4,165		4,061	
Insurance	195		967	
Light and heat	240		760	
Commission	-		636	
Printing, postage and stationery	357		524	
Advertising	637		29	
Telephone	1,099		1,609	
Computer running costs	2,228		966	
Motor running expenses	4,028		7,199	
Travelling expenses	-		69	
Entertaining - allowable	121		35	
Legal and prof fees - allowable	54		124	
Accountancy	1,046		864	
Bank charges & interest	1,775		1,798	
Bad and doubtful debts	705		196	
Sundry expenses - allowable	(3,133)		31	
Subscriptions - allowable	495		657	
Depreciation on plant and machinery	290		-	
Depreciation on motor vehicles	560		-	
Profits/losses on disp of tangibles	-		613	
Depreciation on computer equipment	77		-	
Administrative expenses		<u>(18,735)</u>		<u>(57,672)</u>
Operating profit/(loss)		20,014		(5,805)
Interest payable				
Non-bank interest paid on loans <5yrs		<u>(1,667)</u>		<u>(1,667)</u>
Profit/(loss) before taxation	11.57%	18,347	5.13%	(7,472)

ABLIB SOLUTIONS LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

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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.