

Registered Number SC307676

Ablib Solutions Limited

Abbreviated Accounts

31 August 2010

Ablib Solutions Limited

Registered Number SC307676

Company Information

Registered Office:

47 Alnwickhill Drive

Edinburgh

Midlothian

EH16 6XO

Ablib Solutions Limited

Registered Number SC307676

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	5,991	7,751
		<u>5,991</u>	<u>7,751</u>
Current assets			
Stocks		1,500	1,668
Debtors		11,867	17,717
Cash at bank and in hand		5,386	5,072
Total current assets		<u>18,753</u>	<u>24,457</u>
Creditors: amounts falling due within one year		(22,928)	(30,105)
Net current assets (liabilities)		(4,175)	(5,648)
Total assets less current liabilities		<u>1,816</u>	<u>2,103</u>
Creditors: amounts falling due after more than one year		(20,828)	(22,820)
Total net assets (liabilities)		<u>(19,012)</u>	<u>(20,717)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(19,014)	(20,719)
Shareholders funds		<u>(19,012)</u>	<u>(20,717)</u>

-
- a. For the year ending 31 August 2010 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 28 September 2010

And signed on their behalf by:

Antony Blake, 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 August 2010

1 **Accounting policies**

Basis of preparing the financial statements

At the year end, the company's liabilities exceeded its assets by £19,012 (2009 - £20,715). The company meets its day to day working capital requirements through a bank overdraft and a term bank loan. The Director is confident about future trading conditions and that the company will continue to operate. These accounts are prepared on the going concern basis.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Depreciation

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

Plant and machinery	20% on cost
Motor vehicles	25% on reducing balance
Computer equipments	33% on cost

2 **Tangible fixed assets**

		Total
Cost		£
At 01 September 2009		9,270
Additions	-	421
At 31 August 2010	-	<u>9,691</u>

Depreciation

At 01 September 2009		1,519
Charge for year	-	<u>2,181</u>
At 31 August 2010	-	<u>3,700</u>

Net Book Value

At 31 August 2010		5,991
At 31 August 2009	-	<u>7,751</u>

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2