

Company Registration No 01633942 (England and Wales)

**ABLE SYSTEMS (CHESHIRE) LIMITED**  
**(FORMERLY KNOWN AS ABLE SYSTEMS LIMITED)**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

COMPANIES  
HOUSE

THURSDAY



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28/03/2013  
COMPANIES HOUSE

**ABLE SYSTEMS (CHESHIRE) LIMITED**  
**(FORMERLY KNOWN AS ABLE SYSTEMS LIMITED)**  
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**ABLE SYSTEMS (CHESHIRE) LIMITED**  
**(FORMERLY KNOWN AS ABLE SYSTEMS LIMITED)**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2012**

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		25,180
<b>Current assets</b>					
Stocks		-		507,854	
Debtors		52,621		2,605,487	
Cash at bank and in hand		-		88,860	
		<u>52,621</u>		<u>3,202,201</u>	
<b>Creditors amounts falling due within one year</b>		<u>-</u>		<u>(582,957)</u>	
<b>Net current assets</b>			<u>52,621</u>		<u>2,619,244</u>
<b>Total assets less current liabilities</b>			<u>52,621</u>		<u>2,644,424</u>
			<u>52,621</u>		<u>2,644,424</u>
<b>Capital and reserves</b>					
Called up share capital	3		19,500		19,500
Share premium account			29,750		29,750
Profit and loss account			3,371		2,595,174
<b>Shareholders' funds</b>			<u>52,621</u>		<u>2,644,424</u>

**ABLE SYSTEMS (CHESHIRE) LIMITED**  
**(FORMERLY KNOWN AS ABLE SYSTEMS LIMITED)**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2012**

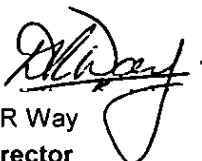
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For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 12/3/13

  
D R Way  
Director

Company Registration No 01633942

**ABLE SYSTEMS (CHESHIRE) LIMITED**  
**(FORMERLY KNOWN AS ABLE SYSTEMS LIMITED)**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**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 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

**1.5 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	25% to 33.3% on cost
Computer equipment	25% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on cost

**1.6 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.7 Stock**

Work in progress is valued at the lower of cost and net realisable value.

**1.8 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

**ABLE SYSTEMS (CHESHIRE) LIMITED**  
**(FORMERLY KNOWN AS ABLE SYSTEMS LIMITED)**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2012**

**1 Accounting policies** (continued)

**1 9 Deferred taxation**

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**1 10 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**1.11 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its group undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 July 2011	335,337
Additions	26,666
Disposals	(362,003)
At 30 June 2012	-
<b>Depreciation</b>	
At 1 July 2011	310,157
On disposals	(324,099)
Charge for the year	13,942
At 30 June 2012	-
<b>Net book value</b>	
At 30 June 2012	-
At 30 June 2011	25,180

**ABLE SYSTEMS (CHESHIRE) LIMITED**  
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**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2012**

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<b>3</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Allotted, called up and fully paid		
	19,500 Ordinary Shares of £1 each	19,500	19,500
		<u>          </u>	<u>          </u>

**4**    **Ultimate parent company**

The immediate parent company is Able Systems Holdings Limited, a company registered in England and Wales, and the ultimate parent company is Able Systems Limited (formerly Able Systems Group Limited), a company registered in England and Wales

Able Systems Limited is controlled by D R Way, who owns 76% of the issued share capital

**5**    **Related party relationships and transactions**

**Other transactions**

On 29th June 2012 the company carried out a reorganisation whereby all of the trade, assets and liabilities of the company were transferred to the company's ultimate holding company, Able Systems Group Limited for their book values. On the same date Able Systems Group Limited changed its name to Able Systems Limited

As at 30 June 2012, the company was owed £52,621 (2011 £1,633,488) by Able Systems Holdings Limited and Able Systems Limited (formerly Able Systems Group Limited)

Consultancy fees of £55,090 (2011 £48,865) and computer costs of £2,600 (2011 £Nil) have been paid to Knowledge Processes Limited, a company of which L Foster is a director and shareholder

The company rents a property which is jointly owned by the director D Way and his wife. The rent paid during the period was £6,240 (2011 £7,800) which was the open market rent for the property