

Registered Number: 1871914

ABLECHOICE LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004**

**Alan Hook Associates
71 Spinney Hill Road
Olney
Buckinghamshire
MK46 5AD**



ABLECHOICE LIMITED
BALANCE SHEET AT 30 APRIL 2004

	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>2003</u>
TANGIBLE FIXED ASSETS	2		107608	70287
CURRENT ASSETS				
Debtors	3	49190		84792
Cash at Bank etc.		<u>31228</u>		<u>38519</u>
		<u>80418</u>		<u>123311</u>
CURRENT LIABILITIES				
Amounts payable within one year	4	<u>25904</u>		<u>24352</u>
NET CURRENT (LIABILITIES)			<u>54514</u>	<u>98959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>162122</u>	<u>169246</u>
CAPITAL AND RESERVES				
Share Capital	5		200	200
Profit and Loss Account			<u>161922</u>	<u>169046</u>
SHAREHOLDERS' FUNDS			<u>162122</u>	<u>169246</u>

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from audit for the year ended 30th April 2004. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts.

The director is responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 14th October 2004

and signed on their behalf by Benoit Bourdillon
J F B Bourdillon (Director)

The notes on pages 2 and 3 form part of these financial statements.

ABLECHOICE LIMITED
NOTES TO THE ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004

1. ACCOUNTING POLICIES

A summary of the accounting policies, which have been applied consistently, is set out below.

(a) Accounting Convention

The accounts are prepared in accordance with the historical cost convention.

(b) Cashflow

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, "Cashflow Statements".

(c) Turnover, which excludes Value Added Tax, represents the invoiced value of services supplied and expenses recharged to clients.

(d) Depreciation

Fixed assets, other than freehold property, are depreciated at rates calculated to write off the cost over their estimated useful lives. The principal annual rates in use are:

Leasehold Property: over ten years on a straight line basis

Equipment: 25% on the reducing balance

Motor Vehicle: 25% on the reducing balance

(e) Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

(f) Taxation

The charge for taxation is based on the profit for the period as adjusted for all disallowable items. Deferred taxation has not been provided for as the director is of the opinion that no liability will arise in the foreseeable future.

ABLECHOICE LIMITED
NOTES TO THE ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004
(continued)

2 TANGIBLE FIXED ASSETS

	<u>Land and Buildings</u>	<u>Equipment</u>	<u>Total</u>
COST			
At 1.04.2003	70925	33151	104076
Additions	<u>39789</u>	<u>-</u>	<u>39789</u>
At 30.04.2004	<u>110714</u>	<u>33151</u>	<u>143865</u>
DEPRECIATION			
At 01.04.2003	5418	28371	33789
Charge for period	<u>1273</u>	<u>1195</u>	<u>2468</u>
At 30.04.2004	<u>6691</u>	<u>29566</u>	<u>36257</u>
NET BOOK VALUE			
At 30.04.2004	<u>104023</u>	<u>3585</u>	<u>107608</u>
At 30.04.2003	<u>65507</u>	<u>4780</u>	<u>70287</u>

3. DEBTORS

	<u>£</u>	<u>2003</u>
Advance Corporation Tax	12500	12500
Director's Loan Account	15543	50000
Trade Debtors & Prepayments	<u>21147</u>	<u>22292</u>
	<u>49190</u>	<u>84792</u>

4. CREDITORS

Amounts falling due within one year:		
Trade Creditors & Accruals	703	1504
Value Added Tax	6678	3765
Taxation & Social Security	167	-
Corporation Tax	<u>18356</u>	<u>19698</u>
	<u>25904</u>	<u>35909</u>

5. CALLED UP SHARE CAPITAL

Authorised Ordinary Shares of 1 each	<u>200</u>	<u>200</u>
Allotted, called up and fully paid	<u>200</u>	<u>200</u>