

Abbreviated Accounts for the Year Ended 31 March 2005

for

Ablecom Limited



Ablecom Limited

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for the Year Ended 31 March 2005

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Ablecom Limited

Company Information  
for the Year Ended 31 March 2005

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**DIRECTOR:**

M C Houghton

**SECRETARY:**

E M Kellaway

**REGISTERED OFFICE:**

17 Great George Street  
Bristol  
BS1 5QT

**REGISTERED NUMBER:**

2412202 (England and Wales)

**ACCOUNTANTS:**

Perpetual  
155 Whiteladies Road  
Clifton  
Bristol  
BS8 2RF

Ablecom Limited

Abbreviated Balance Sheet  
31 March 2005

		2005	2004
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	1,054,662	1,001,544
<b>CURRENT ASSETS</b>			
Debtors		35,091	19,980
Cash at bank		58,412	5,142
		93,503	25,122
<b>CREDITORS</b>			
Amounts falling due within one year		29,996	52,431
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		63,507	(27,309)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,118,169	974,235
<b>CREDITORS</b>			
Amounts falling due after more than one year		432,887	411,473
		685,282	562,762
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	60	60
Revaluation reserve		371,135	306,135
Capital redemption reserve		40	40
Profit and loss account		314,047	256,527
<b>SHAREHOLDERS' FUNDS</b>		685,282	562,762

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Ablecom Limited

Abbreviated Balance Sheet - continued

31 March 2005

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
M C Houghton - Director

Approved by the Board on ..... 4.11.05

*The notes form part of these abbreviated accounts*

## 1. ACCOUNTING POLICIES

### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) no depreciation or amortisation is provided in respect of the investment properties. This treatment departs from the requirements of the Companies Act concerning the depreciation of fixed assets, but the accounting policy adopted is necessary for the financial statements to give a true and fair view.

### **Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

### **Investment properties**

The investment properties are stated at their open market value at the balance sheet date, as valued by the director.

Surpluses or deficits arising on revaluation are taken to the revaluation reserve except in the case of deficits which are considered to be permanent which are taken to the profit and loss account. The revaluation reserve is not distributable.

On disposal of an investment property the profit and loss account includes the effect of comparing sales and proceeds and the book amount of the asset sold. Any previous revaluation surplus or deficit realised on disposal is transferred from the revaluation reserve to accumulated profit and loss reserves.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2004	1,115,702
Disposals	(31,510)
Revaluations	65,000
	<hr/>
At 31 March 2005	1,149,192
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2004	114,158
Charge for year	4,888
Eliminated on disposal	(24,516)
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At 31 March 2005	94,530
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<b>NET BOOK VALUE</b>	
At 31 March 2005	1,054,662
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At 31 March 2004	1,001,544
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3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
60	Ordinary	£1	60	60
			<hr/>	<hr/>