

Registered number  
02547129

Able Packaging Designs Limited

Unaudited Abbreviated Accounts

30 April 2009



**Able Packaging Designs Limited**  
**Abbreviated Balance Sheet**  
**as at 30 April 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	2	1,014,456	826,484
<b>Current assets</b>			
Stocks	13,006	21,656	
Debtors	1,046,554	1,023,714	
Cash at bank and in hand	356	446	
	1,059,916	1,045,816	
<b>Creditors: amounts falling due within one year</b>	(1,123,689)	(1,039,653)	
<b>Net current (liabilities)/assets</b>		(63,773)	6,163
<b>Total assets less current liabilities</b>		950,683	832,647
<b>Creditors: amounts falling due after more than one year</b>		(494,765)	(444,606)
<b>Provisions for liabilities</b>		(62,168)	(57,899)
<b>Net assets</b>		393,750	330,142
<b>Capital and reserves</b>			
Called up share capital	3	210	210
Revaluation reserve		19,666	37,536
Capital redemption reserve		190	190
Profit and loss account		373,684	292,206
<b>Shareholders' funds</b>		393,750	330,142

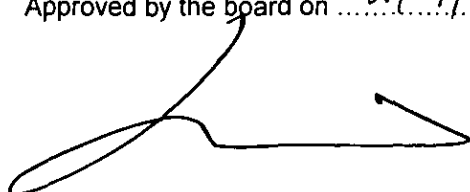
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

A B Lloyd  
 Director

Approved by the board on 2/9/2009



**Able Packaging Designs Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2009**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Any completed work specific to a client still unbilled at the year end is accrued in full at sales value at the year end.

***Depreciation***

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

Leasehold property	10% straight line
Long-life plant and machinery	20%/25% straight line (residual value of up to 50%)
Short-life plant and machinery	25% reducing balance
Fixtures and fittings	33% reducing balance
Motor vehicles and cycles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet 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 the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**Able Packaging Designs Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2009**

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 May 2008	1,201,736
Additions	506,086
Disposals	(184,849)
	<hr/>
At 30 April 2009	1,522,973
<b>Depreciation</b>	
At 1 May 2008	375,252
Charge for the year	189,712
On disposals	(56,447)
	<hr/>
At 30 April 2009	508,517
<b>Net book value</b>	
At 30 April 2009	<hr/> 1,014,456
At 30 April 2008	<hr/> 826,484

The company adopted a policy of revaluation of its long life plant and machinery at 30 April 2007.

The depreciation charge on long life plant and machinery in the year ended 30 April 2009 is £138,576 (2008 £118,963). This would have been £120,706 on the historical cost basis calculated using the new depreciation policy (2008 £99,849). The difference of £17,870 has been reallocated from the revaluation reserve to the profit and loss reserve at 30 April 2009 (2008 £19,114).

The net book value of the long life plant and machinery at 30 April 2009 is £883,666. This would have been £770,786 on the historical cost basis calculated using the new depreciation policy.

<b>3 Share capital</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	210	210	<hr/> 210	<hr/> 210

**Able Packaging Designs Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2009**

**4 Transactions with directors**

The company was under the control of A B Lloyd by virtue of his interest in 100% of the company's issued share capital. During the year the director A B Lloyd had loan account with the company, the movements on the loan account were as follows:

	<b>2009</b>
	<b>£</b>
Balance at 1 May 2008	(648)
Cash introduced	-
Interest charged on overdrawn balances	(549)
Withdrawals made in year	<u>(29,734)</u>
Balance at 30 April 2009	<u>(30,931)</u>

There are no fixed terms of repayment and interest is charged on the loan account at 6.25% per annum and at 4.75% after 1 March 2009, whilst the account is overdrawn. The maximum overdrawn balance on the director's loan account in the year was as follows: A B Lloyd £30,931 (2008: £11,727).

A B Lloyd repaid the balance outstanding on his loan account in full on 14 May 2009.

K C Costigan was appointed as a director of the company on 1 May 2008. There were no loan transactions between K C Costigan and the company during the year and no balance was outstanding at the year end. K C Costigan resigned as a director on 25 August 2009.