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Ablebodied Limited
abbreviated accounts
year ended
31 July 2006



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COMPANIES HOUSE 02/11/2006

ABLEBODIED LIMITED

Abbreviated accounts for the year ended 31 July 2006

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Company number

2832857

Balance sheet at 31 July 2006

		2006 £	2005 £
Fixed assets			
Tangible	2	529,373	529,457
Current assets			
Stock and work-in-progress	38,694	38,696	
Cash at bank and in hand	11,690	-	
Debtors and prepayments	164,087	111,139	
	214,471	149,835	
Creditors			
Amounts falling due within one year	288,468	228,825	
Net Current assets		(73,997)	(78,990)
		455,376	450,467
Creditors			
Amounts falling due after more than one year		224,317	258,323
Total assets less current liabilities		231,059	192,144
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		116,057	101,724
Re-valuation reserve		115,000	
Shareholders' funds		231,059	216,726

The Company is entitled to exemption under section 249A(1) of the Companies Act 1985

No notice has been deposited under section 249B(2)

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and its profit for the financial year under section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company
- (iii) have taken advantage of the exemptions conferred by section 246 of the Companies Act on the basis that the company qualifies as a small company on the grounds that, in their opinion, the company is entitled to those exemptions because it meets the qualifying conditions for small companies as stated in section 247 Companies Act 1985

The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 27 September 2006

C.M. Connelly  Director

Notes forming part of the financial statements for the year ended 31 July 2006**1. Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, except that the directors have taken advantage of certain exemptions available to small companies under the Companies Act 1985.

Turnover and loss on ordinary activities before taxation

Turnover represents the invoiced amount of work done net of value added tax.

Depreciation

Depreciation is provided to write off the cost less estimated residual values of all fixed assets, over their expected useful lives. It is calculated on the original cost of the assets at the following rates:

- Plant and Equipment
- Fixtures and fittings
- Motor Vehicles

Stock and work in progress

Stock and work-in-progress is stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overhead

Contributions to pension fund

The pension costs charged against profits represent the amount of the contributions paid during the accounting period into directors' personal pension plans.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and payments made under them are charged to the profit and loss account on a straight line bases over the term of the lease.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Notes forming part of the financial statements for the year ended 31 July 2006**2. Fixed assets**

	Freehold Property	Plant and Equipment	Fixtures and Fittings	Motor Vehicles	TOTAL
Cost					
At 1 August 2005	453,287	89,021	35,022	132,279	709,609
Additions	-	8,028	4,425	54,418	66,871
Disposals	-	-	-	(55,375)	(55,375)
At 31 July 2006	<u>453,287</u>	<u>97,049</u>	<u>39,447</u>	<u>131,322</u>	<u>721,105</u>
Depreciation					
At 1 August 2005	-	75,835	27,386	76,931	180,152
Disposals	-	-	-	(30,676)	(30,676)
Charge for the year	-	10,472	5,482	26,302	42,256
At 31 July 2006	<u>-</u>	<u>86,307</u>	<u>32,868</u>	<u>72,557</u>	<u>191,732</u>
Net book value					
At 31 July 2006	<u>453,287</u>	<u>10,742</u>	<u>6,579</u>	<u>58,765</u>	<u>529,373</u>
At 31 July 2005	<u>-</u>	<u>13,186</u>	<u>7,636</u>	<u>55,348</u>	<u>529,457</u>

At the balance sheet date there were no capital commitments (2005: £Nil)

The net book value of motor vehicles of £58,765 [2005 £55,348] includes an amount of £41,298 [2005 £51,996] in respect of assets held under finance leases and/or hire purchase contracts

3. Share capital

	£	£
Ordinary Shares of £1 each	100	100
Authorised	<u>2</u>	<u>2</u>
Issued and fully paid		

4. Related parties

The company is controlled by Mr.C.M. Connelly whose family owns all the shares
There were no related party transactions during the year