

ABLEMADE LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH NOVEMBER 2003

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ABLEMADE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH NOVEMBER 2003

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ABLEMADE LIMITED**ABBREVIATED BALANCE SHEET****30TH NOVEMBER 2003**

	Note	2003 £	2002 £
FIXED ASSETS	2		
Intangible assets		4,500	4,900
Tangible assets		<u>202,080</u>	<u>191,367</u>
		206,580	196,267
CURRENT ASSETS			
Stocks		4,965	4,950
Debtors		2,455	2,212
Cash at bank and in hand		<u>47,789</u>	<u>18,761</u>
		55,209	25,923
CREDITORS: Amounts falling due within one year		<u>76,865</u>	<u>77,080</u>
NET CURRENT LIABILITIES		(21,656)	(51,157)
TOTAL ASSETS LESS CURRENT LIABILITIES		184,924	145,110
CREDITORS: Amounts falling due after more than one year		<u>28,316</u>	<u>41,817</u>
		<u>156,608</u>	<u>103,293</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABLEMADE LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH NOVEMBER 2003**

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		156,606	103,291
SHAREHOLDERS' FUNDS		<u>156,608</u>	<u>103,293</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 7/9/2004 and are signed on their behalf by:


D BROOKES

ABLEMADE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH NOVEMBER 2003****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	- 20 years
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold buildings	- 50 years
Furniture and fittings	- 5 years
Plant and equipment	- 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

ABLEMADE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH NOVEMBER 2003****2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st December 2002	8,000	270,813	278,813
Additions	—	28,442	28,442
At 30th November 2003	<u>8,000</u>	<u>299,255</u>	<u>307,255</u>
DEPRECIATION			
At 1st December 2002	3,100	79,446	82,546
Charge for year	400	17,729	18,129
At 30th November 2003	<u>3,500</u>	<u>97,175</u>	<u>100,675</u>
NET BOOK VALUE			
At 30th November 2003	<u>4,500</u>	<u>202,080</u>	<u>206,580</u>
At 30th November 2002	<u>4,900</u>	<u>191,367</u>	<u>196,267</u>

3. SHARE CAPITAL**Authorised share capital:**

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>