

ABLEMADE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 1999



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ABLEMADE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 1999

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ABLEMADE LIMITED**ABBREVIATED BALANCE SHEET****30TH NOVEMBER 1999**

	Note	1999	1998
		£	£
FIXED ASSETS	2		
Intangible assets		6,100	6,500
Tangible assets		<u>92,163</u>	<u>97,905</u>
		98,263	104,405
CURRENT ASSETS			
Stocks		2,923	2,693
Debtors		2,177	3,159
Cash at bank and in hand		<u>35,463</u>	<u>29,099</u>
		40,563	34,951
CREDITORS: Amounts falling due within one year		<u>(57,476)</u>	<u>(66,219)</u>
NET CURRENT LIABILITIES		(16,913)	(31,268)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>81,350</u>	<u>73,137</u>
CREDITORS: Amounts falling due after more than one year		<u>(42,152)</u>	<u>(41,647)</u>
		<u>39,198</u>	<u>31,490</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

ABLEMADE LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH NOVEMBER 1999**

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		39,196	31,488
SHAREHOLDERS' FUNDS		<u>39,198</u>	<u>31,490</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 accounts 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 accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 27th September 2000 and are signed on their behalf by:

D BROOKES



ABLEMADE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 1999****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 1999).

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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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 FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 1999****2. FIXED ASSETS**

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st December 1998	8,000	133,273	141,273
Additions	-	3,348	3,348
At 30th November 1999	<u>8,000</u>	<u>136,621</u>	<u>144,621</u>
DEPRECIATION			
At 1st December 1998	1,500	35,368	36,868
Charge for year	400	9,090	9,490
At 30th November 1999	<u>1,900</u>	<u>44,458</u>	<u>46,358</u>
NET BOOK VALUE			
At 30th November 1999	<u>6,100</u>	<u>92,163</u>	<u>98,263</u>
At 30th November 1998	<u>6,500</u>	<u>97,905</u>	<u>104,405</u>

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

	1999 £	1998 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>2</u>	<u>2</u>