

COMPANY REGISTRATION NUMBER 3003067

ABLEMADE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH NOVEMBER 1998



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ABLEMADE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 1998

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ABLEMADE LIMITED**ABBREVIATED BALANCE SHEET****30TH NOVEMBER 1998**

		1998		1997	
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			6,500		6,900
Tangible assets			97,905		105,550
			<u>104,405</u>		<u>112,450</u>
CURRENT ASSETS					
Stocks		2,693		2,573	
Debtors		3,359		1,703	
Cash at bank and in hand		29,101		16,685	
		<u>35,153</u>		<u>20,961</u>	
CREDITORS: Amounts falling due within one year		<u>(66,420)</u>		<u>(70,324)</u>	
NET CURRENT LIABILITIES			<u>(31,267)</u>		<u>(49,363)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>73,138</u>		<u>63,087</u>
CREDITORS: Amounts falling due after more than one year			<u>(41,647)</u>		<u>(47,477)</u>
			<u>31,491</u>		<u>15,610</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 1998**

	Note	1998 £	1997 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		31,489	15,608
SHAREHOLDERS' FUNDS		<u>31,491</u>	<u>15,610</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.

These financial statements were approved by the directors on the 14th September 1999 and are signed on their behalf by:


D BROOKES

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

ABLEMADE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 1998****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.

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

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st December 1997	8,000	130,566	138,566
Additions	-	2,707	2,707
At 30th November 1998	<u>8,000</u>	<u>133,273</u>	<u>141,273</u>
DEPRECIATION			
At 1st December 1997	1,100	25,016	26,116
Charge for year	400	10,352	10,752
At 30th November 1998	<u>1,500</u>	<u>35,368</u>	<u>36,868</u>
NET BOOK VALUE			
At 30th November 1998	<u>6,500</u>	<u>97,905</u>	<u>104,405</u>
At 30th November 1997	<u>6,900</u>	<u>105,550</u>	<u>112,450</u>

ABLEMADE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 1998****3. SHARE CAPITAL****Authorised share capital:**

	1998	1997
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1998	1997
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>