

ABILITY LIMITED

**Company Registration Number:
04998743 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2010

End date: 31st December 2010

SUBMITTED

ABILITY LIMITED

Company Information for the Period Ended 31st December 2010

Director:	Peter WATSON
Company secretary:	Waclaw Krzysztof ZABLOCKI
Registered office:	15 Dunn Crescent Kintbury Hungerford RG17 9UH
Company Registration Number:	04998743 (England and Wales)

ABILITY LIMITED

Abbreviated Balance sheet As at 31st December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets:	4	462	693
Total fixed assets:		<u>462</u>	<u>693</u>
Current assets			
Cash at bank and in hand:		28,548	50,786
Total current assets:		<u>28,548</u>	<u>50,786</u>
Creditors			
Creditors: amounts falling due within one year	5	7,334	30,257
Net current assets (liabilities):		<u>21,214</u>	<u>20,529</u>
Total assets less current liabilities:		<u>21,676</u>	21,222
Total net assets (liabilities):		<u><u>21,676</u></u>	<u><u>21,222</u></u>

The notes form part of these financial statements

ABILITY LIMITED

Abbreviated Balance sheet As at 31st December 2010 continued

	Notes	2010 £	2009 £
Capital and reserves			
Called up share capital:	6	100	100
Profit and Loss account:		21,576	21,122
Total shareholders funds:		<u>21,676</u>	<u>21,222</u>

For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 21 September 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: Peter WATSON
Status: Director

The notes form part of these financial statements

ABILITY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

1. Accounting policies

Basis of measurement and preparation of accounts

a) Basis of preparation of financial statements The financial statements have been prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover policy

b) Turnover Turnover represents the amount invoiced by the company in the normal course of business for goods supplied or services provided, excluding Value Added Tax.

Tangible fixed assets depreciation policy

c) Depreciation Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life using the following methods: Office equipment and Furniture -25% reducing balance Computer equipment -33.33% reducing balance

Other accounting policies

d) Leasing and hire purchase Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risk of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

e) Pension costs The company has not operated a defined contribution pension scheme. The assets of such a scheme would be held separately from those of the company in an independently administered fund.

ABILITY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

4. Tangible assets

	Total
Cost	£
At 01st January 2010:	2,605
At 31st December 2010:	2,605
Depreciation	
At 01st January 2010:	1,912
Charge for year:	231
At 31st December 2010:	2,143
Net book value	
At 31st December 2010:	462
At 31st December 2009:	693

ABILITY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

5. Creditors: amounts falling due within one year

	2010 £	2009 £
Taxation and social security:	4,429	11,015
Accruals and deferred income:	500	500
Other creditors:	2,405	18,742
Total:	<u>7,334</u>	<u>30,257</u>

Creditors: amounts falling due within one year 2010 2009 £ £ Creditors 0 0 Corporation Tax 4,429 10,291 Other taxes and VAT 0 724 Accruals and deferred income 500 500 Directors Loans 2,405 18,742 TOTAL 7,334 30,257

ABILITY LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

6. Called up share capital

Allotted, called up and paid

Previous period			2009
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

Current period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

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