

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2012
FOR
ABLE TOOLING LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2012

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ABLE TOOLING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2012

DIRECTORS: N R Rhodes
C M Kenyon

SECRETARY: N R Rhodes

REGISTERED OFFICE: 83 Arthur Street
Redditch
Worcestershire
B98 8JY

REGISTERED NUMBER: 04848050 (England and Wales)

ACCOUNTANTS: French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

**ABBREVIATED BALANCE SHEET
31ST OCTOBER 2012**

| | Notes | 2012 £ | £ | 2011 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 33,000 | | 36,000 |
| Tangible assets | 3 | | 123,961 | | <u>83,430</u> |
| | | | 156,961 | | <u>119,430</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 10,782 | | 10,260 | |
| Debtors | | 322,916 | | 192,228 | |
| Cash at bank | | - | | <u>28,402</u> | |
| | | 333,698 | | <u>230,890</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 154,253 | | <u>104,383</u> | |
| NET CURRENT ASSETS | | | 179,445 | | <u>126,507</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 336,406 | | <u>245,937</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (3,210) | | - |
| PROVISIONS FOR LIABILITIES | | | (17,891) | | <u>(13,624)</u> |
| NET ASSETS | | | 315,305 | | <u>232,313</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss account | | | 315,303 | | <u>232,311</u> |
| SHAREHOLDERS' FUNDS | | | 315,305 | | <u>232,313</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31ST OCTOBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18th March 2013 and were signed on its behalf by:

C M Kenyon - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2012

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 20% on reducing balance |

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2012**

2. INTANGIBLE FIXED ASSETS

| | |
|---|-----------------------------|
| | Total |
| | £ |
| COST | |
| At 1st November 2011 and 31st October 2012 | <u>60,000</u> |
| AMORTISATION | |
| At 1st November 2011 | 24,000 |
| Amortisation for year | <u>3,000</u> |
| At 31st October 2012 | <u>27,000</u> |
| NET BOOK VALUE | |
| At 31st October 2012 | <u><u>33,000</u></u> |
| At 31st October 2011 | <u><u>36,000</u></u> |

3. TANGIBLE FIXED ASSETS

| | |
|------------------------|------------------------------|
| | Total |
| | £ |
| COST | |
| At 1st November 2011 | 197,229 |
| Additions | 75,505 |
| Disposals | <u>(17,270)</u> |
| At 31st October 2012 | <u>255,464</u> |
| DEPRECIATION | |
| At 1st November 2011 | 113,799 |
| Charge for year | 29,510 |
| Eliminated on disposal | <u>(11,806)</u> |
| At 31st October 2012 | <u>131,503</u> |
| NET BOOK VALUE | |
| At 31st October 2012 | <u><u>123,961</u></u> |
| At 31st October 2011 | <u><u>83,430</u></u> |

4. CREDITORS

Creditors include an amount of £ 24,340 (2011 - £ 7,563) for which security has been given.

5. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|------------------------|------------------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2012 | 2011 |
| | | | £ | £ |
| 2 | Ordinary | £1 | <u><u>2</u></u> | <u><u>2</u></u> |

ABLE TOOLING LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ABLE TOOLING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2012 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

18th March 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.