

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2013

FOR

ABLE TOOLING LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2013

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ABLE TOOLING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2013

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

ABLE TOOLING LIMITED (REGISTERED NUMBER: 04848050)

ABBREVIATED BALANCE SHEET
31ST OCTOBER 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		30,000		33,000
Tangible assets	3		133,565		123,961
			163,565		156,961
CURRENT ASSETS					
Stocks		10,920		10,782	
Debtors		334,202		322,916	
Cash at bank		58,369		-	
		403,491		333,698	
CREDITORS					
Amounts falling due within one year	4	167,311		154,253	
NET CURRENT ASSETS			236,180		179,445
TOTAL ASSETS LESS CURRENT LIABILITIES			399,745		336,406
CREDITORS					
Amounts falling due after more than one year	4		(498)		(3,210)
PROVISIONS FOR LIABILITIES			(19,843)		(17,891)
NET ASSETS			379,404		315,305
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			379,402		315,303
SHAREHOLDERS' FUNDS			379,404		315,305

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2013 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABLE TOOLING LIMITED (REGISTERED NUMBER: 04848050)

ABBREVIATED BALANCE SHEET - continued
31ST OCTOBER 2013

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 16th June 2014 and were signed on its behalf by:

C M Kenyon - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2013

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.

Improvements to property	- 10% on cost
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 2013

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st November 2012 and 31st October 2013	<u>60,000</u>
AMORTISATION	
At 1st November 2012	27,000
Amortisation for year	<u>3,000</u>
At 31st October 2013	<u>30,000</u>
NET BOOK VALUE	
At 31st October 2013	<u>30,000</u>
At 31st October 2012	<u>33,000</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st November 2012	255,464
Additions	43,479
Disposals	<u>(3,190)</u>
At 31st October 2013	<u>295,753</u>
DEPRECIATION	
At 1st November 2012	131,503
Charge for year	32,081
Eliminated on disposal	<u>(1,396)</u>
At 31st October 2013	<u>162,188</u>
NET BOOK VALUE	
At 31st October 2013	<u>133,565</u>
At 31st October 2012	<u>123,961</u>

4. **CREDITORS**

Creditors include an amount of £ 9,679 (2012 - £ 24,340) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2013	2012
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2013

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st October 2013 and 31st October 2012:

	2013	2012
	£	£
N R Rhodes		
Balance outstanding at start of year	-	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>21,066</u>	<u>-</u>
C M Kenyon		
Balance outstanding at start of year	-	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>21,065</u>	<u>-</u>

Beneficial loan interest has been charged on the directors loan during the year with the full amount being repaid on the 16th June 2014.

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 six) 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 2013 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

16th June 2014

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.