

Registered Number 04848050

Able Tooling Limited

Abbreviated Accounts

31 October 2010

Able Tooling Limited

Registered Number 04848050

Company Information

Registered Office:

77 Arthur Street
Redditch
Worcestershire
B98 8JY

Reporting Accountants:

French Ludlam & Co Limited

Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

Able Tooling Limited

Registered Number 04848050

Balance Sheet as at 31 October 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	39,000	42,000
Tangible	3	100,319	76,949
		<u>139,319</u>	<u>118,949</u>
Current assets			
Stocks		9,250	8,750
Debtors		237,718	209,995
Total current assets		<u>246,968</u>	<u>218,745</u>
Creditors: amounts falling due within one year	4	(142,177)	(150,479)
Net current assets (liabilities)		104,791	68,266
Total assets less current liabilities		<u>244,110</u>	<u>187,215</u>
Creditors: amounts falling due after more than one year	4	(7,494)	(13,222)
Provisions for liabilities		(16,876)	(10,396)
Total net assets (liabilities)		<u>219,740</u>	<u>163,597</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		219,738	163,595
Shareholders funds		<u>219,740</u>	<u>163,597</u>

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 April 2011

And signed on their behalf by:

C M Kenyon, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2010

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.

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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 November 2009	<u>60,000</u>

At 31 October 2010	<u>60,000</u>
Amortisation	
At 01 November 2009	18,000
Charge for year	<u>3,000</u>
At 31 October 2010	<u>21,000</u>
Net Book Value	
At 31 October 2010	39,000
At 31 October 2009	<u>42,000</u>

3 **Tangible fixed assets**

	Total
	£
Cost	
At 01 November 2009	150,092
Additions	51,776
Disposals	-
At 31 October 2010	<u>193,844</u>
Depreciation	
At 01 November 2009	73,143
Charge for year	25,763
On disposals	-
At 31 October 2010	<u>93,525</u>
Net Book Value	
At 31 October 2010	100,319
At 31 October 2009	<u>76,949</u>

4 **Creditors**

	2010	2009
	£	£
Secured Debts	26,053	63,001

5 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

