

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

FOR

ABLE CARE LTD

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FOR THE YEAR ENDED 31 AUGUST 2012**

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ABLE CARE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2012

DIRECTORS:

A G Morrison
E V Morrison
D Hood
S Elliot

SECRETARY:

Mrs C A Morrison

REGISTERED OFFICE:

22 High Street
Tain
Ross-shire
IV19 1AE

REGISTERED NUMBER:

SC167762 (Scotland)

ACCOUNTANTS:

RWM & KM MacKenzie & Co
Geanies House
Tain
Highland
IV20 1TW

ABLE CARE LTD (REGISTERED NUMBER: SC167762)

ABBREVIATED BALANCE SHEET
31 AUGUST 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	72,097	92,472
CURRENT ASSETS			
Stocks		154,932	153,602
Debtors		289,746	298,574
Cash in hand		467	166
		<u>445,145</u>	<u>452,342</u>
CREDITORS			
Amounts falling due within one year		<u>(504,506)</u>	<u>(498,664)</u>
NET CURRENT LIABILITIES		<u>(59,361)</u>	<u>(46,322)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,736	46,150
CREDITORS			
Amounts falling due after more than one year		-	(745)
PROVISIONS FOR LIABILITIES		<u>(6,908)</u>	<u>(9,560)</u>
NET ASSETS		<u>5,828</u>	<u>35,845</u>

The notes form part of these abbreviated accounts

ABLE CARE LTD (REGISTERED NUMBER: SC167762)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2012

	Notes	2012 £	2011 £
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>(4,172)</u>	<u>25,845</u>
SHAREHOLDERS' FUNDS		<u>5,828</u>	<u>35,845</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

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 30 May 2013 and were signed on its behalf by:

S Elliot - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 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.

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 etc - at variable rates on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

ABLE CARE LTD (REGISTERED NUMBER: SC167762)

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2011	286,831
Additions	<u>556</u>
At 31 August 2012	<u>287,387</u>
DEPRECIATION	
At 1 September 2011	194,359
Charge for year	<u>20,931</u>
At 31 August 2012	<u>215,290</u>
NET BOOK VALUE	
At 31 August 2012	<u>72,097</u>
At 31 August 2011	<u>92,472</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

4. TRANSACTIONS WITH DIRECTORS

The bank borrowing is supported by a guarantee for £60,000 plus interest given by George Morrison Limited, a company in which Mr A G Morrison and Mr E V Morrison are Directors and controlling shareholders, and by a personal guarantee of £20,000 plus interest from Mr David Hood. Mr A G Morrison, Mr E V Morrison and Mr D Hood are directors in Able Care Limited. Mr David Hood resigned as a director after the year end, on 13 September 2012.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABLE CARE LTD

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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Able Care Ltd for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Able Care Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Able Care Ltd and state those matters that we have agreed to state to the Board of Directors of Able Care Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Able Care Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Able Care Ltd. You consider that Able Care Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Able Care Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RWM & KM MacKenzie & Co
Geanies House
Tain
Highland
IV20 1TW

30 May 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.