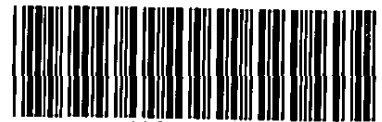


ABILITY LIMITED

***Director's Report and Financial Statements
for the year ended 31st December 2009***

WEDNESDAY



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COMPANIES HOUSE

Registered Number: 4998743

Ability Limited

Report of the Directors

The directors present their report with the financial statements of the company for the year ended 31st December 2009

Principal activity

The principal activity of the company during the year was that of Sales Development Consultants.

Director and their interests

The directors of the company during the year and their interests in the share capital were as follows: At

	31 st December 2009	31 st December 2008
	Ordinary shares	Ordinary shares
Peter Watson	50	50
Mrs Brenda Watson	50	50

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 2006.

ON BEHALF OF THE BOARD



Mr Waclaw Krzysztof Zablocki - Secretary
Date 29th April 2010

15 Dunn Crescent
Kintbury,
Hungerford,
Berks
RG17 9UH

Ability Limited

Profit and Loss account

for the year ended 31st December 2009

	Notes	2009	2008
		£	£
Turnover	2	63,745.	47,637.
Administration expenses		-14,456.	-20,046.
Operating (loss)/profit		49,289.	27,591.
Interest receivable and similar income		0.	0.
(loss) / profit on ordinary activities before taxation	2	49,289.	27,591.
Tax on (loss)/profit on ordinary activities	3	10,291.	5,740.
Retained (Loss)/Profit for the year	12	38,998.	21,851.
Retained Profit brought forward		9,124.	7,273.
Dividends declared during year		0.	0.
Dividends now declared		27,000.	20,000.
Retained profit/(loss) carried forward		21,122.	9,124.

The company made no recognised gains or losses in 2009 or 2008 other than the (loss) / profit for those years.

None of the company's activities were acquired or discontinued during the current and previous years

There is no difference between the (loss)/profit on ordinary activities before taxation and the retained (loss) / profit for the year as stated above and their historical cost equivalents.

The accompanying accounting policies and notes form an integral part of these financial statements.

Ability Limited

Balance sheet at 31st December 2009

	Notes	2009 £	2008 £
Fixed Assets			
Tangible assets	4	693.	440.
Current Assets			
Debtors	5	0	6,902
Cash at Bank		50,786	18,151
VAT refund			
less		<u>50,786</u>	<u>25,053</u>
Creditors amounts falling due within one year	6	30,257	16,269
Net Current Assets		<u>20,529.</u>	<u>8,784.</u>
Creditors : amounts falling due after more than 1 year	7	0	0
NET ASSETS		<u>21,222.</u>	<u>9,224.</u>
Capital & Reserves			
Called Up Share Capital	9	100.	100.
Profit & Loss account		21,122.	9,124.
Shareholders' Funds	13	<u>21,222.</u>	<u>9,224.</u>

Ability Limited
- Balance sheet (Cont)
at 31st December 2009

For the year ending 31st December 2009 (30/12/2009) the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies

Directors responsibilities

- The directors confirm that shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit for that year as per Section 476 of the Companies Act 2006
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts and financial statements give a true and fair view of the state of affairs of the company as at 30th November 2009, and of its result for the year then ended in accordance with the provisions applicable to companies subject to the small companies' regime as defined in section of the Companies Act 2006

The financial statements were approved by the board on 29th April 2010 and signed on its behalf by:



Mr Peter Watson
Director



Mr Waclaw Zablocki
Secretary

The accompanying accounting policies and notes form an integral part of these financial statements

Ability Limited

Notes to the financial statements for the year ended 31st December 2009

1 Accounting policies

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

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

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

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.

f) 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 financial statements (Cont)

for the year ended 31st December 2009

2 Turnover and (loss) / profit on ordinary activities before taxation

All turnover and (loss) / profit is derived from the company's principal activity All turnover is within the European Union

	2009	2008
(Loss)/profit on ordinary activities before taxation is stated after charging		
Pension costs	0	0
Depreciation – owned assets	347	221
Operating Lease rentals	0	0
Auditors remuneration	0	0
	<u>0</u>	<u>0</u>

3 Tax on profit on ordinary activities

	2009	2008
UK Corporation tax at 21%(2008 - 21%) on the result for the year		
- Current	10,291	5,740
- prior year	0	0
	<u>10,291</u>	<u>5,740</u>

4 Tangible fixed assets

	Furniture £	Office Equipment £	Total £
Cost			
As at 1 st January 2009	0	2,005	2,005
Additions	0	600	600
Disposals	0	0	0
At 31 st December 2009	<u>0</u>	<u>2,605</u>	<u>2,605</u>
Depreciation			
At 1 st January 2009	0	1,565	1,565
Charge for year	0	347	347
At 31 st December 2009	<u>0</u>	<u>1,912</u>	<u>1,912</u>
Net Book Value			
At 31 st December 2009	0	693	693
At 31 st December 2008	0	440	440

Ability Limited

Notes to the financial statements (Cont)

for the year ended 31st December 2009

5 Debtors

	2009	2008
	£	£
Due within one year		
Trade Debtors	0	6,902
VAT refund due	0	0
Prepayments	0	0
	<u>0</u>	<u>6,902</u>

6 Creditors: amounts falling due within one year

	2009	2008
	£	£
Creditors	0	0
Corporation Tax	10,291	5,740
Other taxes and VAT	724	1,688
Accruals and deferred income	500	500
Directors Loans (no fixed terms as to interest or repayment)	18,742	8,341
	<u>30,257</u>	<u>16,269</u>

7 Creditors : amounts falling due after more than one year

	2009	2008
	£	£
Net obligations under Finance Lease and Hire Purchase contracts	0	0

8 Secured Creditors

	2009	2008
	£	£
The aggregate amount of secured creditors	0	0

Ability Limited

Notes to the financial statements (Cont)

for the year ended 31st December 2009

9	Share capital	2009	2008
	Authorised	£	£
	1,000 Ordinary Shares at £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary Shares at £1 each	100	100
		<u>100</u>	<u>100</u>
10	Interest Payable		
	There is no interest payable on finance leases and hire purchase contracts		
11	Directors Remuneration	2009	2008
		£	£
	Emoluments for services as directors	0	0
	Director's pension contributions	0	0
		<u>0</u>	<u>0</u>
12	Dividends	2009	2008
		£	£
	Paid	0	0
13	Reconciliation of movements in shareholders' funds	2009	2008
		£	£
	Retained (loss)/profit for the year	38,998	21,851
	Opening shareholders' funds	9,224	7,473
	Dividends declared	27,000	20,000
		<u>21,222</u>	<u>9,224</u>
	Closing Shareholders' funds		

Ability Limited

Notes to the financial statements (Cont) *for the year ended 31st December 2009*

14 Related party disclosures

In accordance with Financial Reporting Standard number 8, it is disclosed that

- There are no related party disclosures