

ABLEGRIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2000

Registered number: 02241978



THE ZANE PARTNERSHIP
CHARTERED ACCOUNTANTS

ABLEGRIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2000

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ABLEGRIP LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to
Ablegrip Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with special provisions of Part VII of the Companies Act 1985 applicable to small companies. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver the abbreviated financial statements and that these have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated financial statements prepared in accordance with special provisions of Part VII of that Act, in respect of the year ended 31 March 2000 and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with those provisions.

14 January 2001

The Zane Partnership

THE ZANE PARTNERSHIP

REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

ABLEGRIP LIMITED

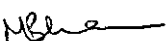
ABBREVIATED BALANCE SHEET

at 31 March 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Intangible assets	2	107,593		107,593	
Tangible assets	2	7,344		14,323	
		<u>114,937</u>		<u>121,916</u>	
Current assets					
Stocks		66,098		58,817	
Debtors	3	95,543		108,768	
Investments		18,769		18,769	
Cash at bank and in hand		127,858		85,069	
		<u>308,268</u>		<u>271,423</u>	
Creditors: amounts falling due within one year		(108,053)		(148,217)	
Net current assets		<u>200,215</u>		<u>123,206</u>	
Total assets less current liabilities		<u>315,152</u>		<u>245,122</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		315,052		245,022	
Total shareholders' funds		<u>315,152</u>		<u>245,122</u>	

The directors have taken advantage in the preparation of these financial statements of special provisions of Part VII of the Companies Act 1985 for small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 14 January 2001.


 M Bharania (Chairman)

ABLEGRIP LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	10 years straight line basis
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Additionally, all fixtures and fittings which have no value are written off.

Goodwill is not being depreciated as, in the opinion of the director, the latent value of the goodwill is higher than the net book value.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pension contributions

The company makes contributions on a defined contribution basis to an independently administered scheme where the assets are held. The contributions are charged to the profit and loss account as made.

Turnover

Turnover represents the sale proceeds of goods as per company's principal activities. It is stated net of VAT and arises wholly within the U.K.

ABLEGRIP LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2000

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1 April 1999	107,593	75,459	183,052
Additions	-	631	631
31 March 2000	107,593	76,090	183,683
Depreciation			
1 April 1999	-	61,137	61,137
Charge for year	-	7,609	7,609
31 March 2000	-	68,746	68,746
Net book amount			
31 March 2000	107,593	7,344	114,937
1 April 1999	107,593	14,323	121,916

3 Debtors

	2000 £	1999 £
Amounts falling due within one year	95,543	108,768

4 Called up share capital

	2000 Number of shares	£	1999 Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100