

Registered number
02241978

ABLEGRIP LIMITED
Abbreviated Accounts
31 March 2011

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COMPANIES HOUSE

ABLEGRIP LIMITED
Registered number:
Abbreviated Balance Sheet
as at 31 March 2011

02241978

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	107,593	107,593
Tangible assets	3	2,700	-
		<u>110,293</u>	<u>107,593</u>
Current assets			
Stocks		74,541	67,451
Debtors		152,058	152,599
Investments held as current assets		664,292	590,763
Cash at bank and in hand		1,195,159	642,482
		<u>2,086,050</u>	<u>1,453,295</u>
Creditors' amounts falling due within one year		<u>(1,032,432)</u>	<u>(762,567)</u>
Net current assets		<u>1,053,618</u>	<u>690,728</u>
Total assets less current liabilities		<u>1,163,911</u>	<u>798,321</u>
Creditors' amounts falling due after more than one year		<u>(166,171)</u>	<u>-</u>
Net assets		<u>997,740</u>	<u>798,321</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		997,640	798,221
Shareholders' funds		<u>997,740</u>	<u>798,321</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M Bharania
Director

Approved by the board on 30 November 2011

ABLEGRIP LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery 10% straight line

Goodwill is not being depreciated as in the opinion of the director, the latent value of the goodwill is significantly higher than its book cost

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Intangible fixed assets

£

Cost

At 1 April 2010 107,593

At 31 March 2011 107,593

Amortisation

At 31 March 2011 -

Net book value

At 31 March 2011 107,593

At 31 March 2010 107,593

ABLEGRIP LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

3 Tangible fixed assets

£

Cost

At 1 April 2010	81,247
Additions	<u>3,600</u>
At 31 March 2011	<u>84,847</u>

Depreciation

At 1 April 2010	81,247
Charge for the year	<u>900</u>
At 31 March 2011	<u>82,147</u>

Net book value

At 31 March 2011	<u>2,700</u>
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4 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2010
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

100

100

100