

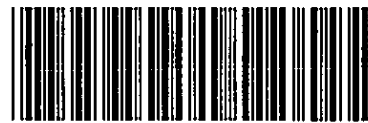
Registered number
02241978

ABLEGRIP LIMITED

Abbreviated Accounts

31 March 2012

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COMPANIES HOUSE

ABLEGRIP LIMITED**Registered number:**

02241978

Abbreviated Balance Sheet**as at 31 March 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	107,593	107,593
Tangible assets	3	449	2,700
		<u>108,042</u>	<u>110,293</u>
Current assets			
Stocks		73,449	74,541
Debtors		153,639	152,058
Investments held as current assets		800,403	664,292
Cash at bank and in hand		755,905	1,195,159
		<u>1,783,396</u>	<u>2,086,050</u>
Creditors' amounts falling due within one year		<u>(514,092)</u>	<u>(1,032,432)</u>
Net current assets		1,269,304	1,053,618
Total assets less current liabilities		<u>1,377,346</u>	<u>1,163,911</u>
Creditors' amounts falling due after more than one year		(171,584)	(166,171)
Net assets		<u>1,205,762</u>	<u>997,740</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,205,662	997,640
Shareholders' funds		<u>1,205,762</u>	<u>997,740</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 26 October 2012

ABLEGRIP LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

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 2011	107,593
At 31 March 2012	<u>107,593</u>

Amortisation

At 31 March 2012	<u>-</u>
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Net book value

At 31 March 2012	<u>107,593</u>
At 31 March 2011	<u>107,593</u>

ABLEGRIP LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

3 Tangible fixed assets £

Cost	
At 1 April 2011	84,847
Additions	<u>499</u>
At 31 March 2012	<u>85,346</u>
Depreciation	
At 1 April 2011	82,147
Charge for the year	<u>2,750</u>
At 31 March 2012	<u>84,897</u>
Net book value	
At 31 March 2012	<u>449</u>
At 31 March 2011	<u>2,700</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>