

Registration number 7548393

10Ability Limited

**Unaudited abbreviated financial statements
for
31st March 2012**

THURSDAY



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COMPANIES HOUSE

Abbreviated financial statements
for the year ended 31st March 2012

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**Abbreviated balance sheet
as at 31st March 2012**

	Note	£	2012 £
Fixed assets	2		
Tangible assets			1,850
Current assets			
Debtors		3,943	
Cash at bank and in hand		11,642	
		<u>15,585</u>	
Creditors: Amounts falling due within one year		<u>12,890</u>	
Net current assets			<u>2,695</u>
Total assets less current liabilities			<u>4,545</u>
Capital and reserves			
Called-up equity share capital	4		100
Profit and loss account			<u>4,445</u>
Shareholders' funds			<u>4,545</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

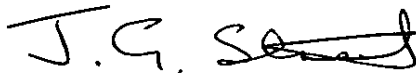
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated financial statements were approved by the directors and authorised for issue on 21st September 2012, and are signed on their behalf by

Mr J G Streets



Company Registration Number 7548393

Notes to the abbreviated financial statements
for the year ended 31st March 2012

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - Straight line over 3 years

2. Fixed assets

	Tangible Assets
	£
Cost	
Additions	<u>2,775</u>
At 31st March 2012	<u>2,775</u>
Depreciation	
Charge for year	<u>925</u>
At 31st March 2012	<u>925</u>
Net book value	
At 31st March 2012	<u>1,850</u>
At 31st March 2011	<u>—</u>

3. Transactions with the directors

During the year Mr J G Streets was reimbursed £4,536 for expenses which he incurred on behalf of the company, paid a further £927 of expenses on behalf of the company while personal expenses of £778 were met by the company and charged to his loan account. In addition Mr J G Streets received dividends of £22,850 which he drew in full

Included in other creditors at the year end is £49 due to Mr J G Streets

During the year Mrs D Streets received dividends of £8,975 which she drew in full

4 Share capital

Allotted, called up and fully paid.

	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>