

**ABL SYSTEMS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**  
**REGISTRATION NUMBER 4193652**

**Wagstaffs**  
**Chartered Accountants**

THURSDAY



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**ABL SYSTEMS LIMITED**

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**ABL SYSTEMS LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
UNAUDITED FINANCIAL STATEMENTS OF ABL SYSTEMS LIMITED**

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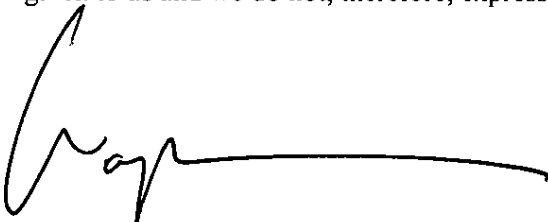
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Wagstaffs**

**Chartered Accountants**

**Richmond House, Walkern Road, Stevenage, Hertfordshire, SG1 3QP**

15 October 2009

**ABL SYSTEMS LIMITED****BALANCE SHEET**

AS AT 31 MARCH 2009

	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		7,106		10,043
<b>Current assets</b>					
Stocks		22,000		25,214	
Debtors		29,711		36,206	
Cash at bank and in hand		1,596		4,343	
		<u>53,307</u>		<u>65,763</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(45,253)</u>		<u>(64,451)</u>	
<b>Net current assets</b>			<u>8,054</u>		<u>1,312</u>
<b>Total assets less current liabilities</b>			<u>15,160</u>		<u>11,355</u>
<b>Creditors: amounts falling due after more than one year</b>			-		<u>(2,851)</u>
<b>Net assets</b>			<u>15,160</u>		<u>8,504</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			14,160		7,504
<b>Shareholders' funds</b>			<u>15,160</u>		<u>8,504</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**ABL SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)**

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In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 15 October 2009 and signed on its behalf by



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**A D Hatton**  
**Director**

# ABL SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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### 1. Accounting policies

#### Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% reducing balance
Computer equipment	-	50% straight line

#### Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### Stock

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

## ABL SYSTEMS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**ABL SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

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	<b>Tangible fixed assets £</b>	
<b>2. Fixed assets</b>		
<b>Cost</b>		
At 1 April 2008		33,297
Additions		696
Disposals		(4,600)
At 31 March 2009		<u>29,393</u>
<b>Depreciation</b>		
At 1 April 2008		23,254
On disposals		(4,600)
Charge for year		3,633
At 31 March 2009		<u>22,287</u>
<b>Net book values</b>		
At 31 March 2009		<u>7,106</u>
At 31 March 2008		<u>10,043</u>
<b>3. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>4. Transactions with director</b>		

At the balance sheet date the director, A D Hatton, was owed £86 (2008 : £17,592) from the company. There are no terms relating to the payment of interest or the payment of capital.