

1ST ABILITY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

Company Registration No. 06853960 (England and Wales)

1ST ABILITY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		533		464
Current assets					
Debtors		25,223		32,612	
Cash at bank and in hand		211		352	
		25,434		32,964	
Creditors: amounts falling due within one year		<u>(84,236)</u>		<u>(22,482)</u>	
Net current (liabilities)/assets			<u>(58,802)</u>		<u>10,482</u>
Total assets less current liabilities			<u>(58,269)</u>		<u>10,946</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(58,271)</u>		<u>10,944</u>
Shareholders' funds			<u>(58,269)</u>		<u>10,946</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 31 January 2014

J Swain
Director

Company Registration No. 06853960

1ST ABILITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% Reducing Balance
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1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2012	619
Additions	299
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At 31 March 2013	918
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Depreciation	
At 1 April 2012	155
Charge for the year	230
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At 31 March 2013	385
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Net book value	
At 31 March 2013	533
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At 31 March 2012	464
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1ST ABILITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
C H Hughes - Loan	4.00	-	14,897	546	-	15,443
		-	14,897	546	-	15,443

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.