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**ABSOLUTE COMPUTERS LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2012**

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COMPANIES HOUSE

**ABSOLUTE COMPUTERS LIMITED**  
**REGISTERED NUMBER: 01297628**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		20,022		24,611
<b>CURRENT ASSETS</b>					
Stocks		8,668		11,633	
Debtors amounts falling due after more than one year	3	50,500		50,500	
Debtors amounts falling due within one year	3	44,127		31,394	
Cash at bank and in hand		92,456		101,977	
		<u>195,751</u>		<u>195,504</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(61,421)</u>		<u>(48,652)</u>	
<b>NET CURRENT ASSETS</b>			<u>134,330</u>		<u>146,852</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>154,352</u>		<u>171,463</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(380)</u>		<u>(732)</u>
<b>NET ASSETS</b>			<u><u>153,972</u></u>		<u><u>170,731</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		25,000		25,000
Profit and loss account			<u>128,972</u>		<u>145,731</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>153,972</u></u>		<u><u>170,731</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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**ABSOLUTE COMPUTERS LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 JUNE 2012**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 September 2012



**M Rogerson**  
Director

The notes on pages 3 to 5 form part of these financial statements

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## **ABSOLUTE COMPUTERS LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012**

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#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

The company has two revenue streams. Firstly, in respect of computer hardware sold, revenue is recognised upon delivery of goods to the customer. The second element relates to revenue generated from annual support and maintenance services which are recognised over the life of the contract. Monies received in advance which do not meet the criteria for recognition are deferred in the balance sheet and are released as contract activity progresses.

##### **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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 10% straight line
Fixtures & fittings	- 25% reducing balance

##### **1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

##### **1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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## ABSOLUTE COMPUTERS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2011	76,784
Additions	2,677
Disposals	(675)
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At 30 June 2012	78,786
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<b>Depreciation</b>	
At 1 July 2011	52,173
Charge for the year	6,985
On disposals	(394)
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At 30 June 2012	58,764
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<b>Net book value</b>	
At 30 June 2012	20,022
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At 30 June 2011	24,611
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#### 3. DEBTORS

Debtors include £50,500 (2011 - £50,500) falling due after more than one year

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**ABSOLUTE COMPUTERS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**4. SHARE CAPITAL**

	<b>2012</b> £	<b>2011</b> £
<b>Allotted, called up and fully paid</b>		
25,000 Ordinary A shares of £1 each	<b>25,000</b>	<b>25,000</b>

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

M and P Rogerson ultimately control the holding company, Oxford Computers Limited by virtue of a 51.67% holding of the issued share capital