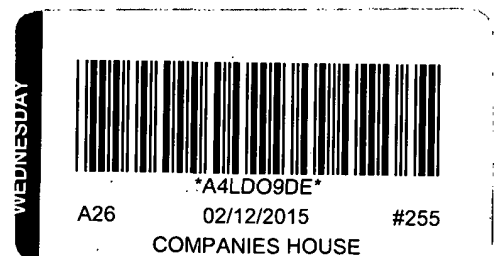


REGISTERED NUMBER: 01433284 (England and Wales)



**ABSONLINE LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**



**ABSONLINE LIMITED (REGISTERED NUMBER: 01433284)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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# **ABSONLINE LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2015**

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**DIRECTOR:** Mrs J E Barrows

**SECRETARY:** Mrs J E Barrows

**REGISTERED OFFICE:** 18-19 Turl Street  
Oxford  
Oxfordshire  
OX1 3DH

**REGISTERED NUMBER:** 01433284 (England and Wales)

**ACCOUNTANTS:** Gerald Thomas & Co  
Chartered Accountants  
Furze Bank  
34 Hanover Street  
Swansea  
SA1 6BA

**ABSONLINE LIMITED (REGISTERED NUMBER: 01433284)****ABBREVIATED BALANCE SHEET  
30 JUNE 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1,332	2,664
Tangible assets	3	<u>2,487</u>	<u>2,030</u>
		3,819	4,694
<b>CURRENT ASSETS</b>			
Stocks		108,568	141,040
Debtors		62,070	53,629
Cash at bank and in hand		<u>1,707</u>	<u>1,218</u>
		172,345	195,887
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>189,474</u>	<u>199,750</u>
<b>NET CURRENT LIABILITIES</b>		<u>(17,129)</u>	<u>(3,863)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(13,310)	831
<b>PROVISIONS FOR LIABILITIES</b>		<u>276</u>	<u>406</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(13,586)</u>	<u>425</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		<u>(13,686)</u>	<u>325</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(13,586)</u>	<u>425</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**ABSONLINE LIMITED (REGISTERED NUMBER: 01433284)**

**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 2015**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27.11.2015 and were signed by:



Mrs J E Barrows - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company has made a loss for the year and has both net current liabilities and net liabilities at the balance sheet date. Although the company makes use of an overdraft facility, the director has not received any indication from the company's bankers that this facility will not continue to be offered for the foreseeable future.

Therefore after making enquiries, the director has a reasonable expectation that the company can continue trading as a going concern for the foreseeable future. Therefore the director has adopted the going concern basis of accounting.

**Accounting convention**

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**

Turnover is the amount derived from ordinary activities and stated after trade discounts, other sales taxes and VAT. Revenue is recognised when the company receives the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of 10 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to reduce each asset to its estimated residual value over its useful life:

Fixtures and fittings	- 25% on reducing balance
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**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes purchase price less discounts where applicable. Net realisable value is based on estimated selling price. Provision is made for obsolete and slow moving items where appropriate.

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# ABSONLINE LIMITED (REGISTERED NUMBER: 01433284)

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2015

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### 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2014 and 30 June 2015	<u>13,317</u>
<b>AMORTISATION</b>	
At 1 July 2014	10,653
Amortisation for year	<u>1,332</u>
At 30 June 2015	<u>11,985</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>1,332</u>
At 30 June 2014	<u>2,664</u>

### 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2014	28,328
Additions	1,925
Disposals	<u>(4,718)</u>
At 30 June 2015	<u>25,535</u>
<b>DEPRECIATION</b>	
At 1 July 2014	26,298
Charge for year	929
Eliminated on disposal	<u>(4,179)</u>
At 30 June 2015	<u>23,048</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>2,487</u>
At 30 June 2014	<u>2,030</u>

### 4. CREDITORS

Creditors include an amount of £99,580 (2014 - £92,315) for which security has been given.

### 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
4,000	Ordinary	2.5p	<u>100</u>	<u>100</u>

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# ABSONLINE LIMITED (REGISTERED NUMBER: 01433284)

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2015

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### 6. TRANSACTIONS WITH DIRECTOR

The following advances and credits to a director subsisted during the years ended 30 June 2015 and 30 June 2014:

	2015 £	2014 £
<b>J P Barrows (Deceased)</b>		
Balance outstanding at start of year	6,855	610
Amounts advanced	14,856	19,245
Amounts repaid	(10,000)	(13,000)
Balance outstanding at end of year	<u>11,711</u>	<u>6,855</u>

There are no formal repayment terms and the balance is not interest bearing.

### 7. RELATED PARTY DISCLOSURES

At the balance sheet date an amount of £1,233 (2014:- £1,233) was due from Mrs J E Barrows, the company secretary and spouse of the director. There are no formal repayment terms and the balance is not interest bearing.

At the balance sheet date, an amount of £29,000 (2014:- £23,000) was due to the company from its parent company John McEntee Ltd. There are no formal repayment terms and the balance is not interest bearing.

### 8. ULTIMATE CONTROLLING PARTY

The whole of the issued share capital of the company is held by John McEntee Ltd, a company under the control of the Mrs J E Barrows and the Executors of J P Barrows.