

REGISTERED NUMBER: 1696794 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2004

FOR

ABSOLUTE ACTION LIMITED



ABSOLUTE ACTION LIMITED

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FOR THE YEAR ENDED 30 JUNE 2004

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ABSOLUTE ACTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004

DIRECTORS: D Tarr
Mrs C E Tarr

SECRETARY: D Tarr

REGISTERED OFFICE: Sutherland House
Russell Way
Crawley
West Sussex
RH10 1UH

REGISTERED NUMBER: 1696794 (England and Wales)

ACCOUNTANTS: BJCA LLP
Chartered Accountants
3 Hammet Street
Taunton
Somerset
TA1 1RZ

ABSOLUTE ACTION LIMITED

**ABBREVIATED BALANCE SHEET
30 JUNE 2004**

		<u>30/6/04</u>		<u>30/6/03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		114,502		121,244
CURRENT ASSETS:					
Stocks		135,231		145,077	
Debtors		303,044		204,615	
Cash in hand		2,000		2,000	
		<u>440,275</u>		<u>351,692</u>	
CREDITORS: Amounts falling due within one year	3	<u>470,058</u>		<u>461,072</u>	
NET CURRENT LIABILITIES:			<u>(29,783)</u>		<u>(109,380)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			84,719		11,864
CREDITORS: Amounts falling due after more than one year	3		<u>244,158</u>		<u>283,792</u>
			<u>£ (159,439)</u>		<u>£ (271,928)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>(159,539)</u>		<u>(272,028)</u>
SHAREHOLDERS' FUNDS:			<u>£ (159,439)</u>		<u>£ (271,928)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

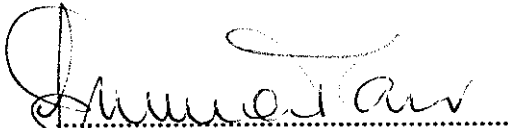
The notes form part of these abbreviated accounts

ABSOLUTE ACTION LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2004

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

ON BEHALF OF THE BOARD :


.....
Mrs C E Tarr - Director

Approved by the Board on 17/11/2004

The notes form part of these abbreviated accounts

ABSOLUTE ACTION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004**

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	-Over the period of the lease
Tools and equipment	-50% on cost
Fixtures and fittings	-10% on cost
Motor vehicles	-33% on cost
Computers and office equipment	-50% on cost

Stocks

Stock and work in progress are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

ABSOLUTE ACTION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 July 2003	308,419
Additions	24,877
	<u>333,296</u>
At 30 June 2004	<u>333,296</u>
DEPRECIATION:	
At 1 July 2003	187,174
Charge for year	31,620
	<u>218,794</u>
At 30 June 2004	<u>218,794</u>
NET BOOK VALUE:	
At 30 June 2004	<u>114,502</u>
At 30 June 2003	<u>121,244</u>

3. CREDITORS

The following secured debts are included within creditors:

	30/6/04	30/6/03
	<u>£</u>	<u>£</u>
Bank overdrafts	72,169	72,605
Bank loans	155,640	168,764
Hire purchase contracts	4,915	5,906
	<u>232,724</u>	<u>247,275</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nom inal value:	30/6/04	30/6/03
			<u>£</u>	<u>£</u>
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The company occupies a property owned by the directors under a ten year lease for an annual rent of £35,000.

6. ULTIMATE CONTROLLING PARTY

D Tarr and C E Tarr are the ultimate controlling parties by virtue of their shareholdings.

ABSOLUTE ACTION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004**

7. GOING CONCERN

The accounts have been prepared on a going concern basis which assumes the continued financial support of the company's directors and bankers. The bank overdraft and loans are secured on the company's assets, supported by a limited personal guarantee provided by the directors. The directors who have indicated their intention to continue to support the company. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of its assets to their recoverable amount, to provide for any further liabilities which might arise, and reclassify fixed assets and long term liabilities as current assets and liabilities.