

ABSOLUTE ELECTRONICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 AUGUST 2011

KIRTON & CO
Chartered Accountants
3 Primrose Close
Hemel Hempstead
Herts
HP1 2DL

THURSDAY



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COMPANIES HOUSE

ABSOLUTE ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	2010 £
FIXED ASSETS	1		
Tangible assets		<u>1,095</u>	<u>1,173</u>
CURRENT ASSETS			
Stocks		63,628	57,739
Debtors		83,908	118,702
Cash at bank and in hand		<u>14,612</u>	<u>8,919</u>
		<u>162,148</u>	<u>185,360</u>
CREDITORS: Amounts falling due within one year		<u>84,956</u>	<u>86,756</u>
NET CURRENT ASSETS		<u>77,192</u>	<u>98,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,287</u>	<u>99,777</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	2	100	100
Profit and loss account		<u>78,187</u>	<u>99,677</u>
SHAREHOLDERS' FUNDS		<u>78,287</u>	<u>99,777</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

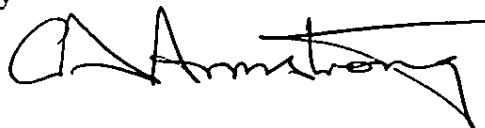
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 9 December 2011, and are signed on their behalf by

MR C D ARMSTRONG
Director



Company Registration Number 02640544

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts

ABSOLUTE ELECTRONICS LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 AUGUST 2011

Basis of accounting

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 represents the value, net of Value Added Tax, of goods sold and services provided to customers

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office equipment	- 25% reducing balance
Computer equipment	- 33 1/3% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company contributes to pension schemes for a director and selected employees on a money purchase basis. Contributions payable are charged to the profit and loss account in the year to which they relate

ABSOLUTE ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2010	24,320
Additions	294
Disposals	<u>(1,313)</u>
At 31 August 2011	<u>£23,301</u>
DEPRECIATION	
At 1 September 2010	23,147
Charge for year	372
On disposals	<u>(1,313)</u>
At 31 August 2011	<u>£22,206</u>
NET BOOK VALUE	
At 31 August 2011	<u>£1,095</u>
At 31 August 2010	<u>£1,173</u>

2. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>