

COMPANY REGISTRATION NUMBER 02640544

**ABSOLUTE ELECTRONICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 AUGUST 2012**

TUESDAY



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COMPANIES HOUSE

ABSOLUTE ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	2011 £
FIXED ASSETS	1		
Tangible assets		<u>1,886</u>	<u>1,095</u>
CURRENT ASSETS			
Stocks		66,007	63,628
Debtors		61,110	83,908
Cash at bank and in hand		<u>59</u>	<u>14,612</u>
		127,176	162,148
CREDITORS: Amounts falling due within one year		<u>81,642</u>	<u>84,956</u>
NET CURRENT ASSETS		<u>45,534</u>	<u>77,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,420</u>	<u>78,287</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	2	100	100
Profit and loss account		<u>47,320</u>	<u>78,187</u>
SHAREHOLDERS' FUNDS		<u>47,420</u>	<u>78,287</u>

The director is 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

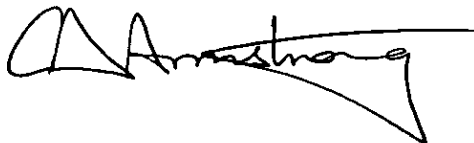
The director acknowledges his responsibility for

- (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 and signed by the director and authorised for issue on 12 October 2012

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 2012

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 2012

1. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2011	23,301
Additions	<u>1,369</u>
At 31 August 2012	<u>£24,670</u>
DEPRECIATION	
At 1 September 2011	22,206
Charge for year	<u>578</u>
At 31 August 2012	<u>£22,784</u>
NET BOOK VALUE	
At 31 August 2012	<u>£1,886</u>
At 31 August 2011	<u>£1,095</u>

2 SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>