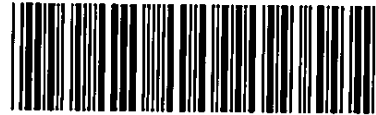


ABSOLUTE ELECTRONICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 AUGUST 2010

COMPANY NUMBER : 2640544

WEDNESDAY



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23/03/2011

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COMPANIES HOUSE

ABSOLUTE ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET
31 August 2010

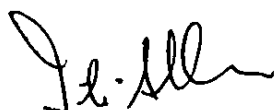
	Notes	2010	2009
FIXED ASSETS			
Tangible assets	1	1,173	1,785
		<u> </u>	<u> </u>
CURRENT ASSETS			
Stocks		57,739	38,830
Debtors		118,702	110,004
Cash at bank and in hand		8,919	40,194
		<u> </u>	<u> </u>
		185,360	189,028
CREDITORS			
Amounts falling due within one year		86,756	92,288
		<u> </u>	<u> </u>
NET CURRENT ASSETS		98,604	96,740
		<u> </u>	<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£99,777	£98,525
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		99,677	98,425
		<u> </u>	<u> </u>
Shareholders' funds		£99,777	£98,525
		<u> </u>	<u> </u>

Approved by the board of directors on 13 December 2010 and signed on its behalf. 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 period in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 period and of its profit or loss for the period in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

J C Allen

Director



ABSOLUTE ELECTRONICS LIMITED

Abbreviated financial statements for the year ended 31 August 2010

ACCOUNTING POLICIES

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)

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, 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 provision for obsolete and slow-moving items

DEFERRED TAXATION

Provision is made for deferred taxation in respect of all material unreversed timing differences arising between accounting and taxable profits. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to profit and loss on a straight-line basis over the lease term.

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.

TURNOVER

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

ABSOLUTE ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
Year ended 31 August 2010

1 TANGIBLE FIXED ASSETS

	TOTAL
Cost	
1 September 2009	24,320
Additions	-
31 August 2010	<u>24,320</u>
Depreciation	
1 September 2009	22,535
Charged in the year	612
31 August 2010	<u>23,147</u>
Net book value	
31 August 2010	<u>£1,173</u>
1 September 2009	<u>£1,785</u>

2. SHARE CAPITAL	2010	2009
Authorised		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, issued and fully paid		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>