

Registered Number 02640544

Absolute Electronics Limited

Abbreviated Accounts

31 August 2015

Absolute Electronics Limited

Registered Number 02640544

Balance Sheet as at 31 August 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		474	738
		<u>474</u>	<u>738</u>
Current assets			
Stocks		72,461	61,777
Debtors		89,181	66,976
Cash at bank and in hand		4,028	4,468
Total current assets		<u>165,670</u>	<u>133,221</u>
Creditors: amounts falling due within one year		(113,129)	(90,862)
Net current assets (liabilities)		52,541	42,359
Total assets less current liabilities		<u>53,015</u>	<u>43,097</u>
Total net assets (liabilities)		<u>53,015</u>	<u>43,097</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		52,915	42,997

Shareholders funds

53,015

43,097

- a. For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 January 2016

And signed on their behalf by:

Mr C D Armstrong, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2015

1 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).

Turnover

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

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% Reducing balance
Computer equipment	33% Reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 September 2014	22,387	22,387
At 31 August 2015	<u>22,387</u>	<u>22,387</u>
Depreciation		
At 01 September 2014	21,649	21,649
Charge for year	264	264
At 31 August 2015	<u>21,913</u>	<u>21,913</u>

Net Book Value

At 31 August 2015	474	474
At 31 August 2014	<u>738</u>	<u>738</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2015	2014
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100