

**Registered Number 02640544**

**Absolute Electronics Limited**

**Abbreviated Accounts**

**31 August 2016**

## Balance Sheet as at 31 August 2016

|   | Notes | 2016           | 2015           |
|---|-------|----------------|----------------|
|   |       | £              | £              |
| <b>Fixed assets</b>                                   | 2     |                |                |
| Tangible  |       | 291            | 474            |
|   |       | <u>291</u>     | <u>474</u>     |
| <b>Current assets</b>                                 |       |                |                |
| Stocks  |       | 69,991         | 72,461         |
| Debtors   |       | 85,223         | 89,181         |
| Cash at bank and in hand                              |       | 5,939          | 4,028          |
| Total current assets                                  |       | <u>161,153</u> | <u>165,670</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (106,167)      | (113,129)      |
| <b>Net current assets (liabilities)</b>               |       | 54,986         | 52,541         |
| <b>Total assets less current liabilities</b>          |       | <u>55,277</u>  | <u>53,015</u>  |
| <b>Total net assets (liabilities)</b>                 |       | <u>55,277</u>  | <u>53,015</u>  |
| <b>Capital and reserves</b>                           |       |                |                |
| Called up share capital                               | 4     | 100            | 100            |
| Profit and loss account                               |       | 55,177         | 52,915         |

**Shareholders funds**

55,277

53,015

- a. For the year ending 31 August 2016 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 12 May 2017

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 2016

**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 January 2015).

**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**

|                          | <b>Tangible<br/>Assets</b> | <b>Total</b>  |
|--------------------------|----------------------------|---------------|
| <b>Cost or valuation</b> | <b>£</b>                   | <b>£</b>      |
| At 01 September 2015     | 22,387                     | 22,387        |
| At 31 August 2016        | <u>22,387</u>              | <u>22,387</u> |
| <b>Depreciation</b>      |                            |               |
| At 01 September 2015     | 21,913                     | 21,913        |
| Charge for year          | <u>183</u>                 | <u>183</u>    |
| At 31 August 2016        | <u>22,096</u>              | <u>22,096</u> |

**Net Book Value**

|                   |            |            |
|-------------------|------------|------------|
| At 31 August 2016 | 291        | 291        |
| At 31 August 2015 | <u>474</u> | <u>474</u> |

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

|  | <b>2016</b> | <b>2015</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| <b>Authorised share capital:</b>           |             |             |
| 100 Ordinary of £1 each                    | 100         | 100         |
| <b>Allotted, called up and fully paid:</b> |             |             |
| 100 Ordinary of £1 each                    | 100         | 100         |