

COMPANY REGISTRATION NUMBER 02968674

ABSOLUTE AROMAS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2014

THURSDAY



A11 *A4GL07F6* 24/09/2015 #355
COMPANIES HOUSE

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Hickleys Court
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ABSOLUTE AROMAS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2014

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ABSOLUTE AROMAS LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Intangible assets		15,107	17,307
Tangible assets		789,425	739,524
		804,532	756,831
CURRENT ASSETS			
Stocks		371,475	363,749
Debtors		275,262	278,936
Cash at bank and in hand		203,684	181,003
		850,421	823,688
CREDITORS: Amounts falling due within one year		474,132	944,374
NET CURRENT ASSETS/(LIABILITIES)		376,289	(120,686)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,180,821	636,145
CREDITORS: Amounts falling due after more than one year		493,243	89,563
PROVISIONS FOR LIABILITIES		43,019	41,934
		644,559	504,648
CAPITAL AND RESERVES			
Called-up share capital	3	215,002	215,002
Profit and loss account		429,557	289,646
SHAREHOLDERS' FUNDS		644,559	504,648

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ABSOLUTE AROMAS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st DECEMBER 2014

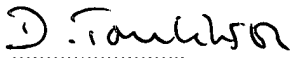
For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22-09-15
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MR. D.G. TOMLINSON

Company Registration Number: 02968674

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABSOLUTE AROMAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2014

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Distribution Rights	- 5% straight line
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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:

Short Term Leasehold Property	- Over the term of the lease
Plant and Machinery	- 20% reducing balance
Fixtures and Fittings	- 20% reducing balance
Motor Vehicles	- 20% reducing balance
Computer Equipment	- 25% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ABSOLUTE AROMAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st January 2014	44,000	942,297	986,297
Additions	–	66,140	66,140
At 31st December 2014	44,000	1,008,437	1,052,437
DEPRECIATION			
At 1st January 2014	26,693	202,773	229,466
Charge for year	2,200	16,239	18,439
At 31st December 2014	28,893	219,012	247,905
NET BOOK VALUE			
At 31st December 2014	15,107	789,425	804,532
At 31st December 2013	17,307	739,524	756,831

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2
Preference shares of £1 each	215,000	215,000	215,000	215,000
	215,002	215,002	215,002	215,002

ABSOLUTE AROMAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2014

3. SHARE CAPITAL *(continued)*

Preference Shares

The preference shares do not have a specific date set for redemption. Redemption is at the discretion of the directors. Distribution to the holders of the preference shares are also at the discretion of the directors. In accordance with FRS25, the preference shares are shown as equity, rather than debt.