

**ABSOLUTELY SOFTWARE LIMITED**

Company Registration No. 03291443 (England and Wales)

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**WARNEFORD GIBBS**

**CHARTERED CERTIFIED ACCOUNTANTS**

**RUISLIP, MIDDLESEX HA4 74E**

# **ABSOLUTELY SOFTWARE LIMITED**

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## **ABSOLUTELY SOFTWARE LIMITED**

### **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ABSOLUTELY SOFTWARE LIMITED**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolutely Software Limited for the year ended 31 December 2014 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of as a body, in accordance with the terms of our engagement letter.

It is your duty to ensure that Absolutely Software Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absolutely Software Limited. You consider that Absolutely Software Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolutely Software Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Warneford Gibbs**

**Chartered Certified Accountants**

College House  
17 King Edwards Road  
Ruislip  
Middlesex  
United Kingdom  
HA4 7AE

16 October 2015

# ABSOLUTELY SOFTWARE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		7,356		8,111
<b>Current assets</b>					
Debtors		15,543		3,600	
Cash at bank and in hand		6,112		31,364	
		<u>21,655</u>		<u>34,964</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(26,528)</u>		<u>(28,719)</u>	
<b>Net current (liabilities)/assets</b>			<u>(4,873)</u>		<u>6,245</u>
<b>Total assets less current liabilities</b>			2,483		14,356
<b>Provisions for liabilities</b>			<u>(770)</u>		<u>(742)</u>
			<u>1,713</u>		<u>13,614</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			1,711		13,612
<b>Shareholders' funds</b>			<u>1,713</u>		<u>13,614</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 October 2015

J Salling-Ash  
Director

Company Registration No. 03291443

# **ABSOLUTELY SOFTWARE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **1.3 Turnover**

Turnover represents amounts receivable for gross work done inclusive of VAT as the company is within the flat rate scheme.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Building	nil
Equipment	25% & 33% reducing balance

##### **1.5 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

##### **1.6 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

**ABSOLUTELY SOFTWARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2014	10,585
Additions	1,136
Disposals	(340)
	<u>11,381</u>
At 31 December 2014	<u>11,381</u>
<b>Depreciation</b>	
At 1 January 2014	2,474
On disposals	(10)
Charge for the year	1,561
	<u>4,025</u>
At 31 December 2014	<u>4,025</u>
<b>Net book value</b>	
At 31 December 2014	<u>7,356</u>
At 31 December 2013	<u>8,111</u>

**3 Share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**4 Related party relationships and transactions**

**Loans to directors**

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
M Ash - Loan	-	-	7,772	-	-	7,772
J Salling-Ash - Loan	-	-	7,771	-	-	7,771
		<u>-</u>	<u>15,543</u>	<u>-</u>	<u>-</u>	<u>15,543</u>

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 1072 of the Companies Act 2006.