

Registered Number 03396415

ABSOLUTE SKI LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	-	-
		<u>-</u>	<u>-</u>
Current assets			
Debtors		4,951	2,366
Cash at bank and in hand		22,539	3,739
		<u>27,490</u>	<u>6,105</u>
Creditors: amounts falling due within one year		<u>(66,444)</u>	<u>(66,663)</u>
Net current assets (liabilities)		<u>(38,954)</u>	<u>(60,558)</u>
Total assets less current liabilities		<u>(38,954)</u>	<u>(60,558)</u>
Creditors: amounts falling due after more than one year		(6,594)	0
Total net assets (liabilities)		<u>(45,548)</u>	<u>(60,558)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(45,550)	(60,560)
Shareholders' funds		<u>(45,548)</u>	<u>(60,558)</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 March 2015

And signed on their behalf by:

Theo Camfferman, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents sales or services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Plant and machinery Between 14% and 25% on a straight line basis

Other accounting policies**Foreign currency**

Foreign currency transactions in the profit and loss account are translated at the average rate prevailing during the period. Debtors and creditors denominated in foreign currency are translated at the rate applicable on the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	1,386
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>1,386</u>
Depreciation	
At 1 July 2013	1,386
Charge for the year	-
On disposals	-
At 30 June 2014	<u>1,386</u>
Net book values	

At 30 June 2014	<u>0</u>
At 30 June 2013	<u>0</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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