

Registered Number 03447904

ABSOLUTE SHOPFITTING SERVICES LIMITED

Abbreviated Accounts

31 March 2010

## ABSOLUTE SHOPFITTING SERVICES LIMITED

Registered Number 03447904

## Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	<u>2,675</u>	<u>14,849</u>
Total fixed assets		2,675	14,849
<b>Current assets</b>			
Stocks	3	35,000	35,000
Debtors		29,872	29,489
Cash at bank and in hand		348	348
Total current assets		<u>65,220</u>	<u>64,837</u>
<b>Creditors: amounts falling due within one year</b>		(159,282)	(158,614)
Net current assets		(94,062)	(93,777)
Total assets less current liabilities		<u>(91,387)</u>	<u>(78,928)</u>
 Total net Assets (liabilities)		 (91,387)	 (78,928)
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		<u>(91,388)</u>	<u>(78,929)</u>
Shareholders funds		<u>(91,387)</u>	<u>(78,928)</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 31 December 2010

And signed on their behalf by:

A T Cruickshanks, 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 March 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover comprises the net invoiced value of goods and services supplied by the company net of Value Added Tax.

**Depreciation**

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

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance
n	33.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 March 2009	49,480
additions	305
disposals	(15,500)
revaluations	
transfers	
At 31 March 2010	<u>34,285</u>
Depreciation	
At 31 March 2009	34,631
Charge for year	365
on disposals	(3,386)
At 31 March 2010	<u>31,610</u>
Net Book Value	
At 31 March 2009	14,849
At 31 March 2010	<u>2,675</u>

**3 Stocks**

Work in progress is valued at the lower of cost or net realisable value. Cost includes all direct expenditure and an appropriate proportion of

fixed and variable overheads.

#### 4 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
1 Ordinary of £1.00 each	1	1
Allotted, called up and fully paid:		
1 Ordinary of £1.00 each	1	1

#### 5 **Transactions with directors**

There were no transactions with directors.

#### 6 **Related party disclosures**

There were no related party transactions.

#### 7 **Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not yet reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.