

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015
FOR
ABSOLUTE APPLICATIONS LIMITED**

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

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FOR THE YEAR ENDED 31 JULY 2015**

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ABSOLUTE APPLICATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015**

DIRECTORS:

G Kleanthous Esq
Mrs A Sellar

SECRETARY:

G Kleanthous Esq

REGISTERED OFFICE:

4 Prince Albert Road
London
NW1 7SN

REGISTERED NUMBER:

03568676 (England and Wales)

ACCOUNTANTS:

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		21,953		28,281
Investments	3		<u>6,883</u>		<u>6,883</u>
			28,836		35,164
CURRENT ASSETS					
Debtors		2,161,933		994,455	
Cash at bank and in hand		<u>174,730</u>		<u>71,580</u>	
		2,336,663		1,066,035	
CREDITORS					
Amounts falling due within one year	4	<u>2,319,579</u>		<u>1,047,837</u>	
NET CURRENT ASSETS			<u>17,084</u>		<u>18,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,920		53,362
CREDITORS					
Amounts falling due after more than one year	4		-		(37,709)
PROVISIONS FOR LIABILITIES			<u>(3,669)</u>		<u>(4,777)</u>
NET ASSETS			<u>42,251</u>		<u>10,876</u>
CAPITAL AND RESERVES					
Called up share capital	5		81		81
Capital redemption reserve			51		51
Profit and loss account			<u>42,119</u>		<u>10,744</u>
SHAREHOLDERS' FUNDS			<u>42,251</u>		<u>10,876</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 April 2016 and were signed on its behalf by:

G Kleanthous Esq - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**
1. ACCOUNTING POLICIES
Accounting convention

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 amounts receivable for services net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Office equipment	- 25% on reducing balance
Fixtures fittings and equipment	- 25% on reducing balance
Software licences and database	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Fixed asset investments

Fixed asset investments are stated at cost less adjustment, where necessary, for impairment in value. Impairment charges are recorded if events or changes in circumstances indicate that the carrying value may not be recoverable. If the provision is no longer required, the provision is written back to the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014 and 31 July 2015	<u>178,503</u>
DEPRECIATION	
At 1 August 2014	150,222
Charge for year	<u>6,328</u>
At 31 July 2015	<u>156,550</u>
NET BOOK VALUE	
At 31 July 2015	<u>21,953</u>
At 31 July 2014	<u>28,281</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£**COST**At 1 August 2014
and 31 July 20156,883**NET BOOK VALUE**

At 31 July 2015

6,883

At 31 July 2014

6,883

4. CREDITORS

Creditors include an amount of £ 1,112,158 (2014 - £ 348,240) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
5,100	Ordinary	1p	51	51
2,000	Ordinary 'A'	1p	20	20
1,000	Ordinary 'C'	1p	<u>10</u>	<u>10</u>
			<u>81</u>	<u>81</u>

The ordinary shares have full voting rights whereas the ordinary 'A' and ordinary 'C' shares have no voting rights or control of the company.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year under review the company paid rent totalling £43,982 (2014: £43,982) in respect of a business premises owned by G Kleanthous Esq.

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.