

REGISTERED NUMBER: 03780038 (England and Wales)

Financial Statements for the Year Ended 31 May 2017

for

Absolute Casing Ltd

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for the Year Ended 31 May 2017

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Absolute Casing Ltd

Company Information
for the Year Ended 31 May 2017

DIRECTORS:

Mr E C Franklin
Mrs C H Franklin

SECRETARY:

Miss J S Franklin

REGISTERED OFFICE:

Unit 1, Apple Pie Farm
Aldworth Road
Compton
Newbury
Berkshire
RG20 6RD

REGISTERED NUMBER:

03780038 (England and Wales)

ACCOUNTANTS:

Westell Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>105,301</u>		<u>92,625</u>
			105,301		92,625
CURRENT ASSETS					
Stocks		37,414		31,671	
Debtors	6	168,898		177,025	
Cash at bank		<u>33,120</u>		<u>91,515</u>	
		239,432		300,211	
CREDITORS					
Amounts falling due within one year	7	<u>227,257</u>		<u>251,766</u>	
NET CURRENT ASSETS			<u>12,175</u>		<u>48,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			117,476		141,070
CREDITORS					
Amounts falling due after more than one year	8		(21,537)		(4,155)
PROVISIONS FOR LIABILITIES			<u>(19,461)</u>		<u>(16,986)</u>
NET ASSETS			<u>76,478</u>		<u>119,929</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>76,378</u>		<u>119,829</u>
SHAREHOLDERS' FUNDS			<u>76,478</u>		<u>119,929</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 February 2018 and were signed on its behalf by:

Mr E C Franklin - Director

Mrs C H Franklin - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Absolute Casing Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of nine years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 June 2016

and 31 May 2017

9,000

AMORTISATION

At 1 June 2016

and 31 May 2017

9,000

NET BOOK VALUE

At 31 May 2017

-

At 31 May 2016

-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 June 2016

276,472

Additions

29,821

At 31 May 2017

306,293

DEPRECIATION

At 1 June 2016

183,847

Charge for year

17,145

At 31 May 2017

200,992

NET BOOK VALUE

At 31 May 2017

105,301

At 31 May 2016

92,625

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.5.17

31.5.16

£

£

Trade debtors

160,327

172,976

Other debtors

8,571

4,049

168,898

177,025

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Hire purchase contracts	9,655	9,673
Trade creditors	125,047	125,019
Taxation and social security	47,829	70,747
Other creditors	44,726	46,327
	<u>227,257</u>	<u>251,766</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.17	31.5.16
	£	£
Hire purchase contracts	<u>21,537</u>	<u>4,155</u>

Absolute Casing Ltd

Report of the Accountants to the Directors of
Absolute Casing Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Westell Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Date:

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.