

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2012
FOR
ABSOLUTIONS UK LIMITED**



ABSOLUTIONS UK LIMITED (REGISTERED NUMBER: 03922459)

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FOR THE YEAR ENDED 28 FEBRUARY 2012**

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ABSOLUTIONS UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2012**

DIRECTORS: R M Elliott
G J Elliott

SECRETARY: G J Elliott

REGISTERED OFFICE: Unit 7
Dorma Trading Park
Staffa Road
Leyton
London
E10 7QX

REGISTERED NUMBER: 03922459

ACCOUNTANTS: THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	14,873	43,563
CURRENT ASSETS			
Stocks		185,169	122,742
Debtors		300,785	273,862
Partnership net current assets		33,550	-
Cash at bank and in hand		237,334	232,468
		756,838	629,072
CREDITORS			
Amounts falling due within one year	3	556,387	445,969
NET CURRENT ASSETS		200,451	183,103
TOTAL ASSETS LESS CURRENT LIABILITIES		215,324	226,666
PROVISIONS FOR LIABILITIES		1,592	1,748
NET ASSETS		213,732	224,918
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		212,732	223,918
SHAREHOLDERS' FUNDS		213,732	224,918

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 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
- (b) 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

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 19 October 2012 and were signed on its behalf by



R M Elliott - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2012**
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 April 2008)

Turnover

Turnover represents net invoiced sales of goods and services, excluding 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

Short leasehold improvements	- Straight line over the term of the lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Stocks

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

Deferred tax

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

Deferred tax assets are recognised to the extent that they are recoverable against future trading profits, on the basis of all available evidence

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

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 the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	74,051
Additions	6,857
Disposals	(33,964)
	46,944
At 28 February 2012	46,944
DEPRECIATION	
At 1 March 2011	30,487
Charge for year	5,264
Eliminated on disposal	(3,680)
	32,071
At 28 February 2012	32,071
NET BOOK VALUE	
At 28 February 2012	14,873
At 28 February 2011	43,564

3 CREDITORS

Creditors include an amount of £25,947 (2011 - £36,434) for which security has been given

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £ <u>1,000</u>	2011 £ <u>1,000</u>
1,000	Ordinary			

5 TRANSACTIONS WITH DIRECTORS

Included within creditors is an amount owing to G J Elliott and R M Elliott of £221,693 (2011 £1,899) This loan is interest free and repayable on demand

During the year the company paid Peak Performance Contracts Limited £95,630 (2011 £71,175) for the consultancy services of R M Elliott R M Elliott is not, and never has been a director, officer or a shareholder of Peak Performance Contracts Limited

6 ULTIMATE CONTROLLING PARTY

The company was under the control of R M Elliott and G J Elliott in this and the preceding year