

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
ABSOLUTIONS UK LIMITED**

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ABSOLUTIONS UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016**

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 (England and Wales)

ACCOUNTANTS:

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

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		15,938		17,401
CURRENT ASSETS					
Stocks		254,000		123,780	
Debtors		145,182		170,002	
Partnership net current assets		16,972		18,087	
Cash at bank and in hand		141,058		195,617	
		557,212		507,486	
CREDITORS					
Amounts falling due within one year	3	393,299		268,483	
NET CURRENT ASSETS			163,913		239,003
TOTAL ASSETS LESS CURRENT LIABILITIES			179,851		256,404
CREDITORS					
Amounts falling due after more than one year	3		(10,711)		(14,857)
PROVISIONS FOR LIABILITIES			(2,909)		(3,140)
NET ASSETS			166,231		238,407
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			165,231		237,407
SHAREHOLDERS' FUNDS			166,231		238,407

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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 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 26 July 2016 and were signed on its behalf by:

G J Elliott - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

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 2015	67,939
Additions	4,176
At 29 February 2016	72,115
DEPRECIATION	
At 1 March 2015	50,538
Charge for year	5,639
At 29 February 2016	56,177
NET BOOK VALUE	
At 29 February 2016	15,938
At 28 February 2015	17,401

3. CREDITORS

Creditors include an amount of £ 65,470 (2015 - £ 63,305) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 29 February 2016 and 28 February 2015:

	2016 £	2015 £
G J Elliott		
Balance outstanding at start of year	-	-
Amounts repaid	(396)	-
Balance outstanding at end of year	<u>(396)</u>	<u>-</u>
R M Elliott		
Balance outstanding at start of year	-	-
Amounts advanced	10,561	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,561</u>	<u>-</u>

The above loans are interest free and were repaid on 19 July 2016.

6. ULTIMATE CONTROLLING PARTY

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

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSOLUTIONS UK LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolutions UK Limited for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Absolutions UK Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absolutions UK Limited and state those matters that we have agreed to state to the Board of Directors of Absolutions UK Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Absolutions UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absolutions UK Limited. You consider that Absolutions UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolutions UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

16 September 2016

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.