

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014
FOR
ABSOLUTIONS UK LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2014**

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ABSOLUTIONS UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2014**

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
28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		4,811		9,406
CURRENT ASSETS					
Stocks		118,277		223,894	
Debtors		268,570		229,004	
Partnership net current assets		18,180		32,089	
Cash at bank and in hand		187,670		130,236	
		592,697		615,223	
CREDITORS					
Amounts falling due within one year	3	421,923		374,745	
NET CURRENT ASSETS			170,774		240,478
TOTAL ASSETS LESS CURRENT LIABILITIES			175,585		249,884
PROVISIONS FOR LIABILITIES			293		867
NET ASSETS			175,292		249,017
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			174,292		248,017
SHAREHOLDERS' FUNDS			175,292		249,017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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
- (b) 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 28 November 2014 and were signed on its behalf by:

R M Elliott - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014**
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.

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.

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.

Employee benefit trusts

The company has created a trust whose beneficiaries will include employees of the company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the company to be in respect of services already provided by employees to the company, the company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the company's profit and loss account for the year to which it relates.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013	
and 28 February 2014	46,944
DEPRECIATION	
At 1 March 2013	37,538
Charge for year	4,595
At 28 February 2014	42,133
NET BOOK VALUE	
At 28 February 2014	4,811
At 28 February 2013	9,406

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2014

3. **CREDITORS**

Creditors include an amount of £ 124,211 (2013 - £ 22,687) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **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 28 February 2014 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

28 November 2014

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.