

**Registered Number 03942090**

**Absolute Solvents Limited**

**Abbreviated Accounts**

**31 March 2016**

Absolute Solvents Limited

Registered Number 03942090

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		1,954,458	1,887,166
		<u>1,954,458</u>	<u>1,887,166</u>
<b>Current assets</b>			
Stocks		179,000	127,000
Debtors		356,787	443,626
Total current assets		<u>535,787</u>	<u>570,626</u>
<b>Creditors: amounts falling due within one year</b>		(461,812)	(513,863)
<b>Net current assets (liabilities)</b>		73,975	56,763
<b>Total assets less current liabilities</b>		<u>2,028,433</u>	<u>1,943,929</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(493,228)	(437,406)
<b>Provisions for liabilities</b>		(251,642)	(271,000)
<b>Total net assets (liabilities)</b>		<u>1,283,563</u>	<u>1,235,523</u>
<b>Capital and reserves</b>			

Called up share capital	4	100	100
Revaluation reserve		586,781	586,781
Profit and loss account		696,682	648,642
<b>Shareholders funds</b>		<u>1,283,563</u>	<u>1,235,523</u>

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 December 2016

And signed on their behalf by:

**Mr P K Gardner, Director**

**Miss A Gardner, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2016

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase and finance lease agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Deferred taxation**

Deferred taxation is provided for in full using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that taxation will be paid.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	2% Reducing balance
Plant & Machinery	20% Reducing balance
Fixtures & Fittings	20% Reducing balance
Motor Vehicles	25% Reducing balance

**2 Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>

At 01 April 2015	2,408,396	2,408,396
Additions	139,650	139,650
Disposals	(70,433)	(70,433)
At 31 March 2016	<u>2,477,613</u>	<u>2,477,613</u>

#### **Depreciation**

At 01 April 2015	521,230	521,230
Charge for year	62,957	62,957
On disposals	(61,032)	(61,032)
At 31 March 2016	<u>523,155</u>	<u>523,155</u>

#### **Net Book Value**

At 31 March 2016	1,954,458	1,954,458
At 31 March 2015	<u>1,887,166</u>	<u>1,887,166</u>

### **3 Creditors: amounts falling due after more than one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Secured Debts	417,993	437,406

The bank loans are secured by a first legal charge over the company property.

### **4 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100

