Registered Number 04146553

Absolute Coverings Limited

Abbreviated Accounts

31 July 2011

Absolute Coverings Limited **Registered Number 04146553**

Company Information

Registered Office:
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

Reporting Accountants:
Logan & Brewerton
Chartered Certified Accountants
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

Absolute Coverings Limited **Registered Number 04146553**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		1,469		8,712
			1,469		8,712
Current assets					
Stocks		10,901		10,194	
Debtors		51,303		57,217	
Cash at bank and in hand		39,576		23,137	
Total current assets		101,780		90,548	
Creditors: amounts falling due within one year	3	(66,581)		(56,480)	
Net current assets (liabilities)			35,199		34,068
Total assets less current liabilities			36,668		42,780
Provisions for liabilities			(4,987)		(7,674)
Total net assets (liabilities)			31,681		35,106
Capital and reserves					
Called up share capital	4		2,000		2,000
Profit and loss account			29,681		33,106
Shareholders funds			31,681		35,106

a. For the year ending 31 July 2011 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 19 April 2012

And signed on their behalf by:
S Rams, 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 July 2011

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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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 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.

Depreciation

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

Fixtures and fittings	33% on cost
Motor vehicles	33% on cost
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2010	26,922
At 31 July 2011	26,922
Depreciation	
At 01 August 2010	18,210

Charge for year	-	7,243
At 31 July 2011	-	25,453
Net Book Value		
At 31 July 2011		1,469
At 31 July 2010	-	8,712

3 **Creditors**

	2011	2010
	£	£
Secured Debts	1,451	6,614

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2000 Ordinary shares of £1 each	2,000	2,000

5 **Transactions with directors**

The directors have provided office space to the company at an annual charge of £1,680 (2010: £1,680)