

REGISTERED NUMBER: 04146553 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

FOR

ABSOLUTE COVERINGS LIMITED

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FOR THE YEAR ENDED 31 JULY 2012**

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ABSOLUTE COVERINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

DIRECTORS:	S G Mold S Rams
SECRETARY:	S G Mold
REGISTERED OFFICE:	Astral House Granville Way Bicester Oxfordshire OX26 4JT
REGISTERED NUMBER:	04146553 (England and Wales)
ACCOUNTANTS:	Logan & Brewerton Chartered Certified Accountants Astral House Granville Way Bicester Oxfordshire OX26 4JT

**ABBREVIATED BALANCE SHEET
31 JULY 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		4,615		1,469
CURRENT ASSETS					
Stocks		10,419		10,901	
Debtors		59,200		51,303	
Cash at bank and in hand		13,954		39,576	
		<u>83,573</u>		<u>101,780</u>	
CREDITORS					
Amounts falling due within one year	3	<u>52,171</u>		<u>66,581</u>	
NET CURRENT ASSETS			<u>31,402</u>		<u>35,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,017</u>		<u>36,668</u>
PROVISIONS FOR LIABILITIES			<u>5,967</u>		<u>4,987</u>
NET ASSETS			<u><u>30,050</u></u>		<u><u>31,681</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2,000		2,000
Profit and loss account			<u>28,050</u>		<u>29,681</u>
SHAREHOLDERS' FUNDS			<u><u>30,050</u></u>		<u><u>31,681</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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 30 April 2013 and were signed on its behalf by:

S Rams - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

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 material 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 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2011	26,922
Additions	<u>6,208</u>
At 31 July 2012	<u>33,130</u>
DEPRECIATION	
At 1 August 2011	25,453
Charge for year	<u>3,062</u>
At 31 July 2012	<u>28,515</u>
NET BOOK VALUE	
At 31 July 2012	<u>4,615</u>
At 31 July 2011	<u>1,469</u>

3. **CREDITORS**

Creditors include an amount of £ 0 (2011 - £ 1,451) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

5. **TRANSACTIONS WITH DIRECTORS**

The directors have provided office space to the company at an annual charge of £1,680 (2011: £1,680)

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.