

REGISTERED NUMBER: 04146553 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

FOR

ABSOLUTE COVERINGS LIMITED

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ABSOLUTE COVERINGS LIMITED

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FOR THE YEAR ENDED 31 JULY 2010**

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ABSOLUTE COVERINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2010

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

ABSOLUTE COVERINGS LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	8,712	15,176
CURRENT ASSETS			
Stocks		10,194	11,442
Debtors		57,217	64,940
Cash at bank and in hand		23,137	6,289
		<u>90,548</u>	<u>82,671</u>
CREDITORS			
Amounts falling due within one year		<u>56,480</u>	<u>60,713</u>
NET CURRENT ASSETS		<u>34,068</u>	<u>21,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,780</u>	<u>37,134</u>
PROVISIONS FOR LIABILITIES		<u>7,674</u>	<u>1,761</u>
NET ASSETS		<u><u>35,106</u></u>	<u><u>35,373</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Profit and loss account		<u>33,106</u>	<u>33,373</u>
SHAREHOLDERS' FUNDS		<u><u>35,106</u></u>	<u><u>35,373</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 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
- (b) 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

The notes form part of these abbreviated accounts

ABSOLUTE COVERINGS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2010

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 27 April 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'S Rams', written over a large, faint circular stamp or watermark.

S Rams - Director

The notes form part of these abbreviated accounts

ABSOLUTE COVERINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

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, 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

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 timing differences that have originated but not reversed at the balance sheet date

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2009	25,361
Additions	1,561
	<hr/>
At 31 July 2010	26,922
	<hr/>
DEPRECIATION	
At 1 August 2009	10,185
Charge for year	8,025
	<hr/>
At 31 July 2010	18,210
	<hr/>
NET BOOK VALUE	
At 31 July 2010	8,712
	<hr/>
At 31 July 2009	15,176
	<hr/>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
2,000	Ordinary		<u>2,000</u>	<u>2,000</u>

ABSOLUTE COVERINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2010**

4 TRANSACTIONS WITH DIRECTORS

The directors have provided office space to the company at an annual charge of £1,680 (2009 £1,656)