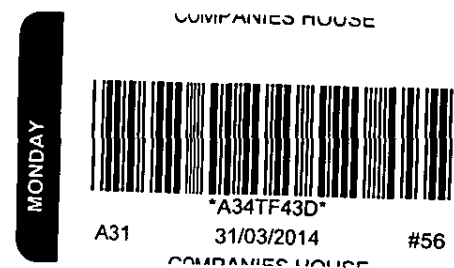


Absence Manager Limited

ABBREVIATED FINANCIAL STATEMENTS

30 June 2013

UNAUDITED



Company Registration No 04248673

Absence Manager Limited
ABBREVIATED BALANCE SHEET
at 30 June 2013

UNAUDITED

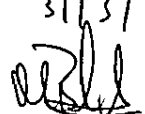
	Note	2013 £	2012 £
FIXED ASSETS			
Intangible assets	1	236,601	148,547
CURRENT ASSETS			
Debtors		156,912	135,656
Cash at bank		61,192	47,613
		218,104	183,269
CREDITORS Amounts falling due within one year		(117,266)	(58,179)
NET CURRENT ASSETS		100,838	125,090
TOTAL ASSETS LESS CURRENT LIABILITIES		337,439	273,637
CREDITORS Amounts falling due after more than one year		(669,952)	(555,784)
DEFERRED INCOME		(46,417)	(27,241)
NET LIABILITIES		(378,930)	(309,388)
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(379,030)	(309,488)
SHAREHOLDERS' DEFICIT		(378,930)	(309,388)

For the year ending 30 June 2013 the company was entitled to the exemption from audit under section 475 and 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the board and authorised for issue on 31/3/2014 and were signed on its behalf by -

31/3/2014

M Baldwin
Director

Company Registration No 04248673

Absence Manager Limited

ACCOUNTING POLICIES

UNAUDITED

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is exempt from the requirements of Financial Reporting Standard 1 to prepare a cash flow statement on grounds of its size

The group has taken advantage of the exemption contained in Financial Reporting Standard No 8 and has therefore not disclosed transactions or balances with entities which form part of the group and are 100% controlled (or investees of the group qualifying as related parties)

GOING CONCERN

The company continues to expand and develop its product in monitoring absence management. During this development period the company is dependent on the support of its fellow group companies, in particular, Baldwin Ventures Limited. A long term loan has been provided by this company and as such the director considers it is appropriate to prepare the financial statements on a going concern basis

INTANGIBLE ASSETS – RESEARCH AND DEVELOPMENT

Development expenditure for individual products is deferred when its future recoverability can be foreseen with reasonable certainty. The identifiable expenditure is then amortised over the period during which the benefit is expected to occur which is 10 years. Provision is made for any impairment. All research and other development costs are written off as incurred.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Computer equipment	- 25% straight line
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DEFERRED TAXATION

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax assets are recognised if the director considers the asset can be recovered with reasonable certainty.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

TURNOVER

Turnover represents the amount (excluding value added tax) derived from the provision of goods and services to customers during the year. Revenue is recognised evenly over the life of the contract. All turnover is in the UK.

Absence Manager Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2013

UNAUDITED

1 INTANGIBLE ASSETS

	Total £
<i>Cost</i>	
At beginning of year	186,123
Additions	109,901
	<hr/>
At end of year	296,024
	<hr/>
<i>Amortisation</i>	
At beginning of year	37,576
Charged in the year	21,847
	<hr/>
At end of year	59,423
	<hr/>
<i>Net book value</i>	
At 30 June 2013	236,601
	<hr/>
At 30 June 2012	148,547
	<hr/>

2 CALLED UP SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
749 'A' ordinary shares of 10p each	75	75
251 'B' ordinary shares of 10p each	25	25
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

'A' and 'B' shares have equal voting and dividend rights

3 RELATED PARTY TRANSACTIONS

The company has a long-term loan in place with, Baldwin Ventures Limited, of £595,355 (2012 £475,698)

The company was charged interest of £16,354 (2012 £16,354) during the year in respect of this loan

4 PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY

The company's holding company is Absence Manager (IPR) Limited, a company incorporated in the United Kingdom

The ultimate controlling party of the company is M Baldwin