

**Registration number 04276231**

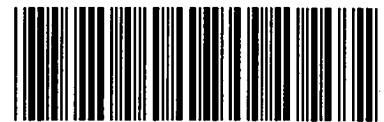
**Absolute Style Limousines Limited**

**Abbreviated accounts**

**for the year ended 30 June 2014**

**SATURDAY**

COMPANIES HOUSE



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# **Absolute Style Limousines Limited**

## **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 5</b>

## **Absolute Style Limousines Limited**

### **Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Absolute Style Limousines Limited**

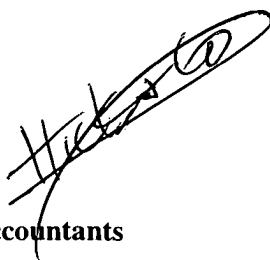
In accordance with the engagement letter dated 20 October 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Hicks & Co**  
**Chartered Accountants**

**20 October 2014**

**83 High Street**  
**Hemel hempstead**  
**Herts**  
**HP1 3AH**

# Absolute Style Limousines Limited

## Abbreviated balance sheet as at 30 June 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		314,553		281,734
<b>Current assets</b>					
Debtors		60,080		60,962	
Cash at bank and in hand		1,978		376	
		<u>62,058</u>		<u>61,338</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(345,735)</u>		<u>(309,432)</u>	
<b>Net current liabilities</b>			<u>(283,677)</u>		<u>(248,094)</u>
<b>Total assets less current liabilities</b>			30,876		33,640
<b>Provisions for liabilities</b>			<u>(52,699)</u>		<u>(6,053)</u>
<b>Net (liabilities)/assets</b>			<u>(21,823)</u>		<u>27,587</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(22,823)</u>		<u>26,587</u>
<b>Shareholders' funds</b>			<u>(21,823)</u>		<u>27,587</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Absolute Style Limousines Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2014**

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 20 October 2014, and are signed on their behalf by:

**Steve Wright-Browne**  
**Director**



**Registration number 04276231**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Absolute Style Limousines Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% Reducing balance
Fixtures, fittings and equipment	-	10% Reducing balance
Motor vehicles	-	10% Reducing balance

##### **1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Absolute Style Limousines Limited

## Notes to the abbreviated financial statements for the year ended 30 June 2014

..... continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 July 2013	385,455	
Additions	70,200	
Disposals	(2,700)	
At 30 June 2014	452,955	
<b>Depreciation</b>		
At 1 July 2013	103,721	
On disposals	(270)	
Charge for year	34,951	
At 30 June 2014	138,402	
<b>Net book values</b>		
At 30 June 2014	314,553	
At 30 June 2013	281,734	
3. Share capital	2014 £	2013 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	1,000	