Unaudited Abbreviated Accounts

for the Year Ended 31 May 2004

for

Absolute Associates Limited



A45 COMPANIES HOUSE 0720 22/02/05

Contents of the Abbreviated Accounts for the Year Ended 31 May 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

Company Information for the Year Ended 31 May 2004

DIRECTOR:

Richard Hampson Walton

SECRETARY:

Rees Hampson Walton

REGISTERED OFFICE:

33 Neath Road

Maesteg CF34 9EE

REGISTERED NUMBER:

4440480 (England and Wales)

ACCOUNTANTS:

Haines Watts

Chartered Accountants

Aberafan House Aberafan Centre Port Talbot SA13 1BU

BANKERS:

National Westminster Bank Plc

15 Talbot Street

Maesteg CF34 9BZ

Abbreviated Balance Sheet 31 May 2004

		31.5.04		31.5.03	
	Notes	£	£	£	£
FIXED ASSETS: Tangible assets	2		6,235		4,225
CURRENT ASSETS: Stocks Debtors Cash at bank		2,530 21,212 5,114		26,183 3,278	
CDEDITORS A CH		28,856		29,461	
CREDITORS: Amounts falling due within one year		33,136		32,515	
NET CURRENT LIABILITIES:			(4,280)		(3,054)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£1,955		£1,171
CAPITAL AND RESERVES: Called up share capital Profit and loss account	3		1,000 <u>955</u>		1,000 171
SHAREHOLDERS' FUNDS:			£1,955		£1,171

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet 31 May 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

Richard Hampson Walton - Director

Approved by the Board on 20 January 2005

Notes to the Abbreviated Accounts for the Year Ended 31 May 2004

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 June 2002).

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.

Plant and machinery etc

- 25% on reducing balance and

20% on cost

Stocks

Stock 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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	4 207
At 1 June 2003 Additions	4,397
Additions	3,568
At 31 May 2004	7,965
DEPRECIATION:	
At 1 June 2003	172
Charge for year	1,558
At 31 May 2004	1,730
NET BOOK VALUE:	6.005
At 31 May 2004	6,235
A+ 21 May 2002	4 225
At 31 May 2003	4,223

Notes to the Abbreviated Accounts for the Year Ended 31 May 2004

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal	31.5.04	31.5.03
		value:	£	£
1,000	Ordinary	£1	1,000	1,000

Report of the Accountants to the Director of Absolute Associates Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Maines Wate

Haines Watts Chartered Accountants Aberafan House Aberafan Centre Port Talbot SA13 1BU

Date: 17 Abruary 2005