

Registration number: 4440480

# Absolute Associates Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 May 2006

HWCA Limited  
Chartered Accountants  
Aberafan House  
Aberafan Centre  
Port Talbot  
SA13 1BU

THURSDAY



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**Absolute Associates Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Unaudited Financial Statements  
of  
Absolute Associates Limited**

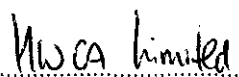
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, 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 as at 31 May 2006 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 1985. 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.

  
.....  
HWCA Limited  
Chartered Accountants  
Date: 28 March 2007

Aberafan House  
Aberafan Centre  
Port Talbot  
SA13 1BU

**Absolute Associates Limited**  
**Abbreviated Balance Sheet as at 31 May 2006**

		2006	2005 <i>as restated</i>
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	8,180	4,987
<b>Current assets</b>			
Stocks		4,450	450
Debtors		50,000	43,030
Cash at bank and in hand		506	2,022
		54,956	45,502
<b>Creditors: Amounts falling due within one year</b>		(57,295)	(36,213)
<b>Net current (liabilities)/assets</b>		(2,339)	9,289
<b>Total assets less current liabilities</b>		5,841	14,276
<b>Provisions for liabilities</b>		-	2,195
<b>Net assets</b>		5,841	16,471
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss reserve		4,841	15,471
<b>Equity shareholders' funds</b>		5,841	16,471

For the financial year ended 31 May 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 20/3/07.



Mr R H Walton  
 Director

## Absolute Associates Limited

### Notes to the abbreviated accounts for the Year Ended 31 May 2006

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery etc	25% on reducing balance and
Plant and machinery etc	20% on cost

##### Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

#### 2 Prior year adjustment

During the year the company implemented Financial Reporting Standard 21 (Events after the Balance Sheet Date). Accordingly proposed dividends not paid at the Balance Sheet date are not provided in the accounts. Dividends for the year are shown by way of Note 3 only.

#### 3 Dividends

	2006	2005 <i>as restated</i>
	£	£
Paid	<u>10,000</u>	<u>12,900</u>

# Absolute Associates Limited

## Notes to the abbreviated accounts for the Year Ended 31 May 2006

..... continued

### 4 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 June 2005	8,259
Additions	4,761
As at 31 May 2006	<u>13,020</u>
<b>Depreciation</b>	
As at 1 June 2005	3,272
Charge for the year	1,568
As at 31 May 2006	<u>4,840</u>
<b>Net book value</b>	
As at 31 May 2006	<u>8,180</u>
As at 31 May 2005	<u>4,987</u>

### 5 Share capital

	2006 £	2005 £
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>