

**REGISTERED NUMBER: 04440480 (England and Wales)**

**Absolute Associates Limited**

**Unaudited Financial Statements for the Year Ended 31 May 2018**

Haines Watts Wales LLP  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

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for the Year Ended 31 May 2018**

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**Absolute Associates Limited**  
**Company Information**  
**for the Year Ended 31 May 2018**

**Director:** R H Walton

**Registered office:** 89 Mill View  
Garth  
Maesteg  
CF34 0DE

**Registered number:** 04440480 (England and Wales)

**Accountants:** Haines Watts Wales LLP  
7 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

**Balance Sheet**  
**31 May 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	149,061	91,121
<b>Current assets</b>			
Stocks	5	5,447	5,848
Debtors	6	228,910	110,095
Cash at bank		<u>328,734</u>	<u>187,846</u>
		563,091	303,789
<b>Creditors</b>			
Amounts falling due within one year	7	<u>(123,411)</u>	<u>(95,393)</u>
<b>Net current assets</b>		<u>439,680</u>	<u>208,396</u>
<b>Total assets less current liabilities</b>		<u>588,741</u>	<u>299,517</u>
<b>Provisions for liabilities</b>	8	<u>(28,322)</u>	<u>(17,313)</u>
<b>Net assets</b>		<u>560,419</u>	<u>282,204</u>
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Retained earnings	10	<u>559,419</u>	<u>281,204</u>
<b>Shareholders' funds</b>		<u>560,419</u>	<u>282,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

The financial statements were approved by the director on 11 December 2018 and were signed by:

R H Walton - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2018**

**1. Statutory information**

Absolute Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the installation of cash machines.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. Employees and directors**

The average number of employees during the year was 16 (2017 - 15).

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

## 4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 June 2017	36,195	95,869	3,624	135,688
Additions	20,971	76,491	833	98,295
Disposals	-	(11,495)	-	(11,495)
At 31 May 2018	<u>57,166</u>	<u>160,865</u>	<u>4,457</u>	<u>222,488</u>
<b>Depreciation</b>				
At 1 June 2017	23,876	17,715	2,976	44,567
Charge for year	7,315	26,048	167	33,530
Eliminated on disposal	-	(4,670)	-	(4,670)
At 31 May 2018	<u>31,191</u>	<u>39,093</u>	<u>3,143</u>	<u>73,427</u>
<b>Net book value</b>				
At 31 May 2018	<u>25,975</u>	<u>121,772</u>	<u>1,314</u>	<u>149,061</u>
At 31 May 2017	<u>12,319</u>	<u>78,154</u>	<u>648</u>	<u>91,121</u>

## 5. Stocks

	2018 £	2017 £
Stocks	<u>5,447</u>	<u>5,848</u>

## 6. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	226,730	107,370
Other debtors	-	545
Directors' current accounts	2,180	2,180
	<u>228,910</u>	<u>110,095</u>

## 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	14,400
Tax	54,403	38,813
VAT	67,587	40,902
Accrued expenses	1,421	1,278
	<u>123,411</u>	<u>95,393</u>

## 8. Provisions for liabilities

	2018 £	2017 £
Deferred tax	<u>28,322</u>	<u>17,313</u>

	Deferred tax £
Balance at 1 June 2017	17,313
Charge to Statement of Comprehensive Income during year	11,009
Balance at 31 May 2018	<u>28,322</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

9. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

10. **Reserves**

Retained  
earnings  
£

At 1 June 2017	281,204
Profit for the year	<u>278,215</u>
At 31 May 2018	<u>559,419</u>

11. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 May 2018 and 31 May 2017:

	2018 £	2017 £
<b>R H Walton</b>		
Balance outstanding at start of year	(2,180)	(2,180)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,180)</u>	<u>(2,180)</u>

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