

**Absolute Associates Limited**

**Unaudited Financial Statements for the Year Ended 31 May 2022**

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

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for the Year Ended 31 May 2022**

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**Absolute Associates Limited**  
**Company Information**  
**for the Year Ended 31 May 2022**

**Director:** R H Walton

**Registered office:** A&B Valley House  
Pantglas Industrial Estate  
Bedwas  
Caerphilly  
Mid Glamorgan  
CF83 8DR

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

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

**Balance Sheet**  
**31 May 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	84,170	113,520
<b>Current assets</b>			
Stocks	5	25,730	25,730
Debtors	6	215,275	88,107
Cash at bank		454	147,460
		<u>241,459</u>	<u>261,297</u>
<b>Creditors</b>			
Amounts falling due within one year	7	(230,376)	(36,174)
<b>Net current assets</b>		<u>11,083</u>	<u>225,123</u>
<b>Total assets less current liabilities</b>		<u>95,253</u>	<u>338,643</u>
<b>Provisions for liabilities</b>	8	<u>(14,662)</u>	<u>(21,569)</u>
<b>Net assets</b>		<u>80,591</u>	<u>317,074</u>
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Retained earnings		79,591	316,074
<b>Shareholders' funds</b>		<u>80,591</u>	<u>317,074</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
- (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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 May 2023 and were signed by:

R H Walton - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2022**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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
Fixtures and fittings	- 20% 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 9 (2021 - 10) .

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

## 4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 June 2021	91,768	13,125	198,036	8,077	311,006
Additions	-	-	-	280	280
At 31 May 2022	<u>91,768</u>	<u>13,125</u>	<u>198,036</u>	<u>8,357</u>	<u>311,286</u>
<b>Depreciation</b>					
At 1 June 2021	58,275	5,316	128,987	4,908	197,486
Charge for year	8,373	1,953	18,569	735	29,630
At 31 May 2022	<u>66,648</u>	<u>7,269</u>	<u>147,556</u>	<u>5,643</u>	<u>227,116</u>
<b>Net book value</b>					
At 31 May 2022	<u>25,120</u>	<u>5,856</u>	<u>50,480</u>	<u>2,714</u>	<u>84,170</u>
At 31 May 2021	<u>33,493</u>	<u>7,809</u>	<u>69,049</u>	<u>3,169</u>	<u>113,520</u>

## 5. Stocks

	2022 £	2021 £
Stocks	24,312	24,312
Finished goods	1,418	1,418
	<u>25,730</u>	<u>25,730</u>

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

	2022 £	2021 £
Trade debtors	130,997	13,926
Other debtors	23,932	17,500
Tax	45,270	47,882
VAT	15,076	8,799
	<u>215,275</u>	<u>88,107</u>

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

	2022 £	2021 £
Trade creditors	105,143	31,746
Social security and other taxes	1,239	2,876
Other creditors	8,344	-
Directors' current accounts	106,217	-
Accrued expenses	9,433	1,552
	<u>230,376</u>	<u>36,174</u>

## 8. Provisions for liabilities

	2022 £	2021 £
Deferred tax	<u>14,662</u>	<u>21,569</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

8. Provisions for liabilities - continued

	Deferred tax £
Balance at 1 June 2021	21,569
Credit to Profit and loss during year	(6,907)
Balance at 31 May 2022	<u>14,662</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

10. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	2022 £	2021 £
<b>R H Walton</b>		
Balance outstanding at start of year	-	-
Amounts repaid	(106,217)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(106,217)</u>	<u>-</u>

11. Related party disclosures

The below amounts are owed to companies under common control:

	2022 £	2021 £
Hampson Properties Ltd	<u>£8,344</u>	<u>-</u>

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