

Registered Number 04458548

ABSOLUTE ENTERTAINMENT LIMITED

Abbreviated Accounts

30 November 2010

ABSOLUTE ENTERTAINMENT LIMITED

Registered Number 04458548

Balance Sheet as at 30 November 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	77,561	50,488
Tangible	3	<u>1</u>	<u>1</u>
Total fixed assets		77,562	50,489
Current assets			
Stocks		2,000	2,000
Debtors		756	13,581
Total current assets		<u>2,756</u>	<u>15,581</u>
Creditors: amounts falling due within one year		(81,445)	(69,739)
Net current assets		(78,689)	(54,158)
Total assets less current liabilities		<u>(1,127)</u>	<u>(3,669)</u>
Creditors: amounts falling due after one year		(20,887)	
Total net Assets (liabilities)		(22,014)	(3,669)
Capital and reserves			
Called up share capital		2,000	2,000
Share premium account		148,000	148,000
Profit and loss account		<u>(172,014)</u>	<u>(153,669)</u>
Shareholders funds		<u>(22,014)</u>	<u>(3,669)</u>

- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 September 2011

And signed on their behalf by:

Chris Hodgen, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The accounts have been prepared on a going concern basis which is dependant upon the continued support of the directors.

Turnover

Turnover represents the value, net of value added tax and discounts of goods and services provided to customers .

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 30 November 2009	72,127
Additions	40,000
At 30 November 2010	<u>112,127</u>

Depreciation	
At 30 November 2009	21,639
Charge for year	12,927
At 30 November 2010	<u>34,566</u>

Net Book Value	
At 30 November 2009	50,488
At 30 November 2010	<u>77,561</u>

The intangible assets represent capitalised development expenditure which is stated at historical cost less accumulated amortisation which is calculated at 10% straight line.

3 Tangible fixed assets

Cost	£
At 30 November 2009	12,367
additions	
disposals	
revaluations	

revaluations

transfers

At 30 November 2010	<u>12,367</u>
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Depreciation

At 30 November 2009	12,366
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Charge for year

on disposals

At 30 November 2010	<u>12,366</u>
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Net Book Value

At 30 November 2009	1
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At 30 November 2010	<u>1</u>
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4 Transactions with directors

None

5 Related party disclosures

None

6 Loans

Creditors include secured bank borrowings of £45,167 (2009 : £49,654)