

REGISTERED NUMBER: 04458548 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2009

FOR

ABSOLUTE ENTERTAINMENT LIMITED

FRIDAY



\*AVKK6Q7C\*

A57

24/12/2010

480

COMPANIES HOUSE



**ABSOLUTE ENTERTAINMENT LIMITED (REGISTERED NUMBER: 04458548)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30 November 2009**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>
<b>Chartered Accountants' Report</b>	<b>5</b>

**ABSOLUTE ENTERTAINMENT LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 November 2009**

---

**DIRECTOR:** Mr C J Hodgen

**SECRETARY:** Mrs E Hodgen

**REGISTERED OFFICE:** The Chapel  
208 Lee Lane  
Horwich  
Bolton  
BL6 7AE

**REGISTERED NUMBER** 04458548 (England and Wales)

**ACCOUNTANTS:** Warings Business Advisers LLP  
Chartered Accountants  
Bedford House  
60 Chorley New Road  
Bolton  
BL1 4DA

**BANKERS:** National Westminster Bank plc  
24 Deansgate  
Bolton  
BL1 1BN

**SOLICITORS.** Brabners Chaffe Street  
1 Dale Street  
Liverpool  
L2 2ET

**ABSOLUTE ENTERTAINMENT LIMITED (REGISTERED NUMBER: 04458548)**

**ABBREVIATED BALANCE SHEET**

**30 November 2009**

	Notes	30 11 09 £	£	30 11 08 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		50,488		57,701
Tangible assets	3		1		881
			<u>50,489</u>		<u>58,582</u>
<b>CURRENT ASSETS</b>					
Stocks		2,000		2,000	
Debtors		13,581		6,798	
		<u>15,581</u>		<u>8,798</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		69,739		56,690	
		<u>69,739</u>		<u>56,690</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(54,158)</u>		<u>(47,892)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(3,669)</u>		<u>10,690</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2,000		2,000
Share premium			148,000		148,000
Profit and loss account			<u>(153,669)</u>		<u>(139,310)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(3,669)</u>		<u>10,690</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2009 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 21/12/10 and were signed by

  
Mr C J Hodgen - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30 November 2009**

---

**I ACCOUNTING POLICIES**

**Going concern**

The financial statements have been prepared on a going concern basis. However, a significant material uncertainty exists of which the directors are aware in making this assessment.

The reporting entity is currently operating in a depressed industry which is having a negative impact on the company's ability to generate profits.

The material uncertainty arises from the reliance on the continuing support of the company's bankers by way of overdraft finance and given by its director in the form of loan monies disclosed in creditors.

The directors continually assess the financial and operating position of the company and consider that the company will continue to operate for the foreseeable future with the continued support of the bankers.

**Accounting convention**

The financial statements have been prepared in accordance with applicable accounting standards.

The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

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

**Research and Development**

Research and development expenditure is charged to the profit and loss account as an expense in the financial period during which it is incurred except for expenditure on development activities, where research findings or other knowledge is applied to a specific plan or design for the production of new or substantially improved materials, products or processes. Such development expenditure is capitalised where the company can demonstrate that the plan or design is technically feasible and the company has adequate technical, financial and other resources to complete the development.

Capitalised development expenditure is stated at cost less accumulated amortisation and any impairment losses, and is amortised at 10% on a straight line basis over its useful economic life.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Stock**

Stock is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 30 November 2009**

**1 ACCOUNTING POLICIES - continued**

**Deferred tax**

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

**2 INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 December 2008  
and 30 November 2009

72,127

**AMORTISATION**

At 1 December 2008  
Charge for year

14,426  
7,213

At 30 November 2009

21,639

**NET BOOK VALUE**

At 30 November 2009

50,488

At 30 November 2008

57,701

**3 TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 December 2008  
and 30 November 2009

12,367

**DEPRECIATION**

At 1 December 2008  
Charge for year

11,486  
880

At 30 November 2009

12,366

**NET BOOK VALUE**

At 30 November 2009

1

At 30 November 2008

881

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid  
Number Class

Nominal  
value  
£1

30 11 09  
£  
2,000

30 11 08  
£  
2,000

2,000 Ordinary

**5 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is deemed to be Mr C J Hodgen by virtue of the fact that he owns 70% of the issued share capital of the reporting entity

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**ABSOLUTE ENTERTAINMENT 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 four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 November 2009 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses 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 director, 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 director that we have done so, and state those matters that we have agreed to state to him 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 director, 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 & 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 30 November 2009 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 2006. 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.

*Warings Business Advisers LLP*

Warings Business Advisers LLP  
Chartered Accountants  
Bedford House  
60 Chorley New Road  
Bolton  
BL1 4DA

Date 21.12.10

