

Registered Number 04493001

ABSOLUTE SALSA LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	3,332	3,999
Tangible assets	3	8,160	9,418
		<u>11,492</u>	<u>13,417</u>
Current assets			
Debtors		224	444
Cash at bank and in hand		2,489	4,400
		<u>2,713</u>	<u>4,844</u>
Creditors: amounts falling due within one year		<u>(11,639)</u>	<u>(16,315)</u>
Net current assets (liabilities)		<u>(8,926)</u>	<u>(11,471)</u>
Total assets less current liabilities		<u>2,566</u>	<u>1,946</u>
Total net assets (liabilities)		<u>2,566</u>	<u>1,946</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,565	1,945
Shareholders' funds		<u>2,566</u>	<u>1,946</u>

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 April 2013

And signed on their behalf by:

L Hunter, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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

Plant and machinery - 15% on reducing balance

Computer equipment - 33% on cost

Other accounting policies**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of fifteen years.

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

	£
Cost	
At 1 August 2011	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>10,000</u>
Amortisation	
At 1 August 2011	6,001
Charge for the year	667
On disposals	-
At 31 July 2012	<u>6,668</u>
Net book values	
At 31 July 2012	<u>3,332</u>
At 31 July 2011	<u>3,999</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2011	30,847
Additions	437

Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>31,284</u>
Depreciation	
At 1 August 2011	21,429
Charge for the year	1,695
On disposals	-
At 31 July 2012	<u>23,124</u>
Net book values	
At 31 July 2012	<u>8,160</u>
At 31 July 2011	<u>9,418</u>

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