## **COMPANY REGISTRATION NUMBER 04493537**

# ABSOLUTE DESIGN (UK) LIMITED ABBREVIATED ACCOUNTS 31st OCTOBER 2010

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# ABBREVIATED ACCOUNTS

# YEAR ENDED 31st OCTOBER 2010

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

#### ABBREVIATED BALANCE SHEET

# 31st OCTOBER 2010

	2010			2009
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			1,400	2,200
Tangible assets			1,148	1,366
			2,548	3,566
CURRENT ASSETS				
Stocks		7,854		7,692
Debtors		9,338		5,946
Cash at bank and in hand		1,317		6,393
		18,509		20,031
CREDITORS: Amounts falling due within one year		20,390		23,306
NET CURRENT LIABILITIES			(1,881)	(3,275)
TOTAL ASSETS LESS CURRENT LIABILITIES			667	291
PROVISIONS FOR LIABILITIES			-	287
			667	
				<del></del>
CAPITAL AND RESERVES				
Called-up equity share capital	4		2	2
Profit and loss account			665	2
SHAREHOLDERS' FUNDS			667	4

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

# ABBREVIATED BALANCE SHEET (continued)

# **31st OCTOBER 2010**

These abbreviated accounts were approved by the directors and authorised for issue on 13th July 2011, and are signed on their behalf by

MS Y S BRYANT

Director

Company Registration Number 04493537

The notes on pages 3 to 4 form part of these abbreviated accounts.

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31st OCTOBER 2010

#### 1. ACCOUNTING POLICIES

#### Basis of accounting

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The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors consider that it is appropriate to prepare the accounts on the going concern basis. The directors consider that this basis is appropriate following due consideration of the present financial position, the expected prospects for the company during the twelve months from the date of approval of these financial statements and the continued support of the company's bank and directors during this time.

#### Turnover

The turnover shown in the profit and loss account represents amounts sold and hired during the year, exclusive of Value Added Tax

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill

- Over 10 Years

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery

- 15% 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

## Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31st OCTOBER 2010

#### 1. ACCOUNTING POLICIES (continued)

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial asset, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2. FIXED ASSETS

	Intangible	Tangıble		
	Assets	Assets	Total	
	£	£	£	
COST				
At 1st November 2009	8,000	5,379	13,379	
Disposals	-	(17)	(17)	
At 31st October 2010	8,000	5,362	13,362	
DEPRECIATION	<del></del>	<del></del> -		
At 1st November 2009	5,800	4,013	9,813	
Charge for year	800	203	1,003	
On disposals	_	(2)	(2)	
At 31st October 2010	6,600	4,214	10,814	
NET BOOK VALUE		······	<del></del>	
At 31st October 2010	1,400	1,148	2,548	
At 31st October 2009	2,200	1 366	3,566	

#### 3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008)

## 4. SHARE CAPITAL

## Authorised share capital:

			2010 £	2009 £
10,000 Ordinary shares of £1 each			10,000	10,000
Allotted, called up and fully paid:				
	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

## 5. ULTIMATE CONTROLLING PARTY

The directors consider that there is no ultimate controlling party of the company