COMPANY REGISTRATION NUMBER 04493537

ABSOLUTE DESIGN (UK) LIMITED ABBREVIATED ACCOUNTS 31st OCTOBER 2011



ABBREVIATED ACCOUNTS

YEAR ENDED 31st OCTOBER 2011

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

ABBREVIATED BALANCE SHEET

31st OCTOBER 2011

		2011		2010	
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			600		1,400
Tangible assets			976		1,148
			1,576		2,548
CURRENT ASSETS			,		•
Stocks		7,500		7,854	
Debtors		7,007		9,338	
Cash at bank and in hand		887		1,317	
		15,394		18,509	
CREDITORS: Amounts falling due	e within	,		,	
one year		16,991		20,390	
NET CURRENT LIABILITIES			(1,597)		(1,881)
TOTAL ASSETS LESS CURRENT	Γ				
LIABILITIES			(21)		667
CAPITAL AND RESERVES					
Called-up equity share capital	5		2		2
Profit and loss account			(23)		665
(DEFICIT)/SHAREHOLDERS' FU	INDS		$\overline{(21)}$		667
(DEFICIT // SHAKEHOLDERS F	7111111				

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
- (11) 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

These abbreviated accounts were approved by the directors and authorised for issue on 27th July 2012, and are signed on their behalf by

MS L A MILLER

Director

Company Registration Number 04493537

The notes on pages 2 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st OCTOBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

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, notwithstanding the company's negative net assets position, 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 2011

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**

COST	Intangible Assets £	Tangible Assets £	Total £
At 1st November 2010 and 31st October 2011	8,000	5,362	13,362
DEPRECIATION			
At 1st November 2010	6,600	4,214	10,814
Charge for year	800	172	972
At 31st October 2011	7,400	4,386	11,786
NET BOOK VALUE			
At 31st October 2011	600	<u>976</u>	1,576
At 31st October 2010	1,400	1,148	2,548

TRANSACTIONS WITH THE DIRECTORS 3.

During the year an interest free loan facility was made available to the following directors -

	2011 £	2010 £
L.A. Miller	-	.
Additional amounts loaned through the year	1,529	
Amount outstanding at the end of the year	1,529	
Y.S. Bryant		
Additional amounts loaned through the year	1,529	
Amount outstanding at the end of the year	1,529	

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)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st OCTOBER 2011

5. SHARE CAPITAL

Authorised share capital:

10,000 Ordinary shares of £1 each		2011 £ 10,000		2010 £ 10,000
Allotted, called up and fully paid:				
	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

6. ULTIMATE CONTROLLING PARTY

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