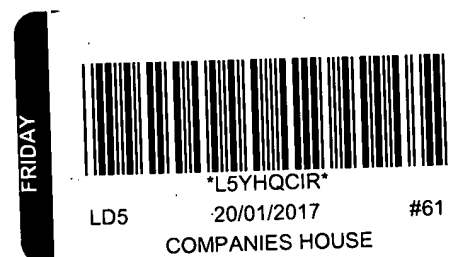


Absolute Return Management Limited

Report And Financial Statements

30 April 2016

Rees Pollock
Chartered Accountants



Absolute Return Management Limited

COMPANY INFORMATION

Director	N Jensen
Company secretary	S Bartel
Registered number	04589450
Registered office	16 Water Lane Richmond TW9 1TJ
Accountants	Rees Pollock Chartered Accountants 35 New Bridge Street London EC4V 6BW
Bankers	National Westminster Bank 1 Hatton Garden London EC1P 1DU

DIRECTOR'S REPORT
for the year ended 30 April 2016

The director presents his report and the unaudited financial statements for the year ended 30 April 2016.

Principal activities

The principal activity of the company during the year was the provision of investment advisory support services.

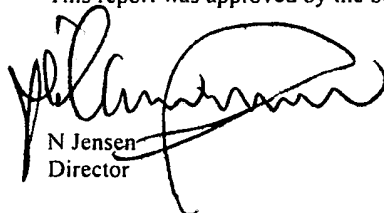
Director

The director who served during the year was:

N Jensen

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *20 January 2017* and signed on its behalf.


N Jensen
Director

PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2016

	Note	2016 £	2015 £
Administrative expenses		(4,819)	(8,473)
OPERATING LOSS		(4,819)	(8,473)
Income from other fixed asset investments		-	2,572
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,819)	(5,901)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	6	(4,819)	(5,901)

The company has not traded during the year. During this period, the company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.

The notes on pages pages 4 to 5 form part of these financial statements.

BALANCE SHEET
as at 30 April 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Investments	2		-		19,853
CURRENT ASSETS					
Debtors	3	104,861		90,922	
Cash at bank		5,373		5,428	
		<u>110,234</u>		<u>96,350</u>	
CREDITORS: amounts falling due within one year	4	<u>(43,421)</u>		<u>(44,571)</u>	
NET CURRENT ASSETS			66,813		51,779
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>66,813</u>		<u>71,632</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account	6		66,812		71,631
SHAREHOLDERS' FUNDS	7		<u>66,813</u>		<u>71,632</u>

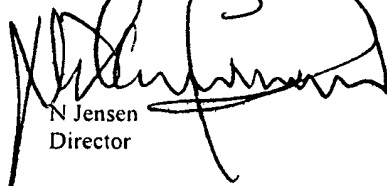
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

20 January 2017


N Jensen
Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2016

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, 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 ASSET INVESTMENTS

	Other fixed asset investments £
Cost or valuation	
At 1 May 2015	22,425
Disposals	(22,425)
At 30 April 2016	-
Impairment	
At 1 May 2015	2,572
Impairment on disposals	(2,572)
At 30 April 2016	-
Net book value	
At 30 April 2016	-
At 30 April 2015	19,853

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2016

3. DEBTORS

	2016 £	2015 £
Amounts owed by undertakings in which the company has a participating interest	104,861	90,814
Other debtors	-	108
	<u>104,861</u>	<u>90,922</u>

4. CREDITORS:
Amounts falling due within one year

	2016 £	2015 £
Director's current accounts	25,000	30,000
Other creditors	18,421	14,571
	<u>43,421</u>	<u>44,571</u>

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

6. RESERVES

	Profit and loss account £
At 1 May 2015	71,631
Loss for the financial year	(4,819)
At 30 April 2016	<u>66,812</u>

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2016 £	2015 £
Opening shareholders' funds	71,632	77,533
Loss for the financial year	(4,819)	(5,901)
Closing shareholders' funds	<u>66,813</u>	<u>71,632</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL
STATEMENTS OF ABSOLUTE RETURN MANAGEMENT LIMITED
FOR THE YEAR ENDED 30 APRIL 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolute Return Management Limited for the year ended 30 April 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Absolute Return Management Limited in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absolute Return Management Limited and state those matters that we have agreed to state to the director of Absolute Return Management Limited in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Absolute Return Management Limited and its director for our work or for this report.

It is your duty to ensure that Absolute Return Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Absolute Return Management Limited. You consider that Absolute Return Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Absolute Return Management Limited. 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 statutory financial statements.

Rees Pollock
Chartered Accountants

20 January 2017

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2016

	2016	2015
	£	£
TURNOVER		
Sales	-	-
	<u>-</u>	<u>-</u>
LESS: EXPENSES		
Bank charges	55	60
Legal and professional	4,751	8,400
Sundry expenses	13	13
	<u>(4,819)</u>	<u>(8,473)</u>
	<u>(4,819)</u>	<u>(8,473)</u>
Income from fixed asset investments	-	2,572
	<u>-</u>	<u>2,572</u>
NET LOSS	<u>(4,819)</u>	<u>(5,901)</u>