

Registered Number 04628454

ABSOLUTE INSULATION LIMITED

Abbreviated Accounts

31 January 2011

ABSOLUTE INSULATION LIMITED

Registered Number 04628454

Balance Sheet as at 31 January 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	18,750	
Tangible	3	172,359	145,515
Investments	4	75	
Total fixed assets		191,184	145,515
Current assets			
Stocks	5	2,000	8,000
Debtors		468,699	481,732
Investments		640,646	691,426
Cash at bank and in hand		3	70,906
Total current assets		1,111,348	1,252,064
Creditors: amounts falling due within one year		(697,626)	(652,899)
Net current assets		413,722	599,165
Total assets less current liabilities		604,906	744,680
Creditors: amounts falling due after one year		(12,500)	
Provisions for liabilities and charges		(27,000)	(19,500)
Total net Assets (liabilities)		565,406	725,180
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		565,404	725,178
Shareholders funds		565,406	725,180

- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 January 2012

And signed on their behalf by:

B MARTIN, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January
2011

1 Accounting policies

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)

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office refurbishments	15.00% Reducing Balance
Fixtures and fittings	15.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 January 2010	0
Additions	25,000
At 31 January 2011	<u>25,000</u>

Depreciation	
At 31 January 2010	0
Charge for year	6,250
At 31 January 2011	<u>6,250</u>

Net Book Value	
At 31 January 2011	<u>18,750</u>

3 Tangible fixed assets

Cost	£
At 31 January 2010	238,905
additions	56,020
disposals	
revaluations	
transfers	
At 31 January 2011	<u>294,925</u>

Depreciation

At 31 January 2010	93,390
Charge for year	29,176
on disposals	
At 31 January 2011	<u>122,566</u>

Net Book Value	
At 31 January 2010	145,515
At 31 January 2011	<u>172,359</u>

4 **Investments (fixed assets)**

At 31 January 2011 the company held investments totalling £75 (2010:£nil) Absolute Insulation Limited owns 75% of the issued share capital of Absolute Solar Limited Limited, a company which is incorporated in England and Wales. At 31 January 2011, Absolute Solar Limited had net assets of £394. Investments are stated at the lower of cost and market value

5 **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

6 **Share capital**

	2011 £	2010 £
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

6 **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies. Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

7 **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.

8 **Pension costs**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

9 **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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions. Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

10 **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.

Creditors: amounts falling due

11 **within one year**

Bank loans and overdrafts of £71,613 (2010: £nil) are disclosed under creditors falling due within one year, which are secured by the company.

Creditors: amounts falling due

12 **after more than one year**

Bank loans and overdrafts of £12,500 (2010: £nil) are disclosed under creditors falling due after more than one year, which are secured by the company.

13 **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset. Goodwill - Over 3 years

14 **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.