

Registered Number 04628454

ABSOLUTE INSULATION LIMITED

Abbreviated Accounts

31 January 2012

Abbreviated Balance Sheet as at 31 January 2012

| | Notes | 2012 £ | 2011 £ |
|--|-------|----------------|------------------|
| Fixed assets | | | |
| Intangible assets | 2 | 10,417 | 18,750 |
| Tangible assets | 3 | 195,817 | 172,359 |
| Investments | 4 | 75 | 75 |
| | | <u>206,309</u> | <u>191,184</u> |
| Current assets | | | |
| Stocks | | 1,700 | 2,000 |
| Debtors | | 717,386 | 468,699 |
| Investments | | 204,959 | 640,646 |
| Cash at bank and in hand | | 73 | 3 |
| | | <u>924,118</u> | <u>1,111,348</u> |
| Creditors: amounts falling due within one year | 5 | (828,765) | (697,626) |
| Net current assets (liabilities) | | <u>95,353</u> | <u>413,722</u> |
| Total assets less current liabilities | | <u>301,662</u> | <u>604,906</u> |
| Creditors: amounts falling due after more than one year | 5 | (17,523) | (12,500) |
| Provisions for liabilities | | (36,000) | (27,000) |
| Total net assets (liabilities) | | <u>248,139</u> | <u>565,406</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 2 | 2 |
| Profit and loss account | | 248,137 | 565,404 |
| Shareholders' funds | | <u>248,139</u> | <u>565,406</u> |

- For the year ending 31 January 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 9 April 2013

And signed on their behalf by:

B Martin, Director

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

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 policy

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

Tangible assets depreciation policy

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

Other accounting policies**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 as follows:

Goodwill - Over 3 years

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Office refurbishments - 15% reducing balance

Fixtures, fittings and equipment - 15% reducing balance

Motor vehicles - 25% reducing balance

Investments

Investments are stated at the lower of cost and market value.

Stocks

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

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.

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.

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.

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.

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 Intangible fixed assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 February 2011 | 25,000 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 January 2012 | <u>25,000</u> |
| Amortisation | |
| At 1 February 2011 | 6,250 |
| Charge for the year | 8,333 |
| On disposals | - |
| At 31 January 2012 | <u>14,583</u> |
| Net book values | |
| At 31 January 2012 | <u>10,417</u> |
| At 31 January 2011 | <u>18,750</u> |

3 Tangible fixed assets

| | £ |
|--------------------|----------|
| Cost | |
| At 1 February 2011 | 294,925 |
| Additions | 62,716 |
| Disposals | (38,853) |
| Revaluations | - |

| | |
|------------------------|-----------------|
| Transfers | - |
| At 31 January 2012 | <u>318,788</u> |
| Depreciation | |
| At 1 February 2011 | 122,566 |
| Charge for the year | 31,575 |
| On disposals | <u>(31,170)</u> |
| At 31 January 2012 | <u>122,971</u> |
| Net book values | |
| At 31 January 2012 | <u>195,817</u> |
| At 31 January 2011 | <u>172,359</u> |

4 Fixed assets Investments

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 2012, Absolute Solar Limited had net assets of £274.

5 Creditors

| | <i>2012</i> | <i>2011</i> |
|---------------|-------------|-------------|
| | £ | £ |
| Secured Debts | 113,944 | 84,113 |

6 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2012</i> | <i>2011</i> |
|------------------------------|-------------|-------------|
| | £ | £ |
| 2 Ordinary shares of £1 each | 2 | 2 |

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