

ABSOLUTE INSULATION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2013

Company Registration Number 04628454



ABSOLUTE INSULATION LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

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ABSOLUTE INSULATION LIMITED

Registered Number 04628454

ABBREVIATED BALANCE SHEET**31 JULY 2013**

	Note	31 Jul 13 £	£	31 Jan 12 £	£
Fixed assets	2				
Intangible assets			-		10,417
Tangible assets			261,969		195,817
Investments			76		75
			<u>262,045</u>		<u>206,309</u>
Current assets					
Stocks		1,000		1,700	
Debtors		600,825		717,386	
Investments		184,039		204,959	
Cash at bank and in hand		20		73	
			<u>785,884</u>	<u>924,118</u>	
Creditors: amounts falling due within one year	3	(970,088)		(828,765)	
Net current (liabilities)/assets			(184,204)		95,353
Total assets less current liabilities			<u>77,841</u>		<u>301,662</u>
Creditors: amounts falling due after more than one year	4		(39,224)		(17,523)
Provisions for liabilities			(32,000)		(36,000)
			<u>6,617</u>		<u>248,139</u>
Capital and reserves					
Called-up share capital	5		2		2
Profit and loss account			6,615		248,137
Shareholders' funds			<u>6,617</u>		<u>248,139</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

ABSOLUTE INSULATION LIMITED

Registered Number 04628454

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2013


For the period from 1 February 2012 to 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25 April 2014, and are signed on their behalf by:



B Martin
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

ABSOLUTE INSULATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

1. Accounting policies *(continued)*

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.

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

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.

ABSOLUTE INSULATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 February 2012	25,000	318,788	75	343,863
Additions	–	140,524	1	140,525
Disposals	–	(2,450)	–	(2,450)
Transfers	(25,000)	–	–	(25,000)
At 31 July 2013	<u>–</u>	<u>456,862</u>	<u>76</u>	<u>456,938</u>
Depreciation				
At 1 February 2012	14,583	122,971	–	137,554
Charge for period	–	72,994	–	72,994
On disposals	–	(1,072)	–	(1,072)
Transfers	(14,583)	–	–	(14,583)
At 31 July 2013	<u>–</u>	<u>194,893</u>	<u>–</u>	<u>194,893</u>
Net book value				
At 31 July 2013	<u>–</u>	<u>261,969</u>	<u>76</u>	<u>262,045</u>
At 31 January 2012	<u>10,417</u>	<u>195,817</u>	<u>75</u>	<u>206,309</u>

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.

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Jul 13 £	31 Jan 12 £
Bank loans and overdrafts	245,180	86,738
Hire purchase agreements	27,320	9,683
	<u>272,500</u>	<u>96,421</u>

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Jul 13 £	31 Jan 12 £
Hire purchase agreements	<u>37,375</u>	<u>17,523</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

5. Share capital

Allotted, called up and fully paid:

	31 Jul 13		31 Jan 12	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>