

ABSOLUTE ANGELS LIMITED

**ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2005**

Company Registration Number - 4785220

MOORE GREEN

Chartered Accountants



ABSOLUTE ANGELS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		24,000		27,000
Tangible assets	2		12,520		15,629
			<u>36,520</u>		<u>42,629</u>
CURRENT ASSETS					
Debtors		2,468		412	
Cash at bank and in hand		3,519		397	
		<u>5,987</u>		<u>809</u>	
CREDITORS - Amounts falling due within one year		20,445		35,780	
NET CURRENT LIABILITIES			(14,458)		(34,971)
NET ASSETS			<u>22,062</u>		<u>7,658</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			22,061		7,657
SHAREHOLDERS' FUNDS			<u>22,062</u>		<u>7,658</u>

For the financial year ended 31 August 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on

6 May 2006.

SA ROWLEDGE
Director

ABSOLUTE ANGELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by equal annual instalments over their estimated useful lives:

Fixtures and fittings	-	25% reducing balance
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Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Turnover

Turnover represents net invoiced sales of goods and services.

ABSOLUTE ANGELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

2. FIXED ASSETS

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost or valuation			
At 01 September 2004	30,000	20,828	50,828
Additions	-	2,787	2,787
At 31 August 2005	30,000	23,615	53,615
Depreciation			
At 01 September 2004	3,000	5,199	8,199
Charge for year	3,000	5,896	8,896
At 31 August 2005	6,000	11,095	17,095
Depreciation			
At 01 September 2004	3,000	5,199	8,199
Charge for year	3,000	5,896	8,896
At 31 August 2005	6,000	11,095	17,095
Net Book Values			
At 31 August 2005	18,000	1,425	19,425
At 01 September 2004	27,000	15,629	42,629

3. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	1	1