

ABSOLUTE ANGELS LIMITED

**ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007**

Company Registration Number - 4785220

MOORE GREEN
Chartered Accountants

TUESDAY



A29 *AVHH10GK* 289
10/06/2008
COMPANIES HOUSE

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED
ACCOUNTS OF ABSOLUTE ANGELS LIMITED

We report on the accounts for the year ended 31 August 2007, set out on pages 2 to 4.

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

Respective responsibilities of director and reporting accountants

As described on page 2, the company's director is responsible for the preparation of the accounts showing a true and fair view and he considers that the company is exempt from an audit.

In order to assist you to fulfil your statutory responsibilities, you have instructed us, in a letter of engagement, to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

Basis of engagement

We have carried out our engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards. Consequently, our work does not provide assurance that the accounting records or accounts are free from material misstatement, whether caused by fraud, other irregularities or error and, accordingly, no such assurance or opinion is given by us, whether implied or expressed

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.


MOORE GREEN
Chartered Accountants

6 May 2008

ABSOLUTE ANGELS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2007

	Notes	£	2007 £	£	2006 £
FIXED ASSETS					
Intangible assets	2		18,000		21,000
Tangible assets	2		13,580		10,898
			<u>31,580</u>		<u>31,898</u>
CURRENT ASSETS					
Debtors		1,361		334	
Cash at bank and in hand		1,770		11,610	
		<u>3,131</u>		<u>11,944</u>	
CREDITORS - Amounts falling due within one year		15,590		10,177	
NET CURRENT (LIABILITIES) ASSETS			(12,459)		1,767
NET ASSETS			<u>19,121</u>		<u>33,665</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			19,120		33,664
SHAREHOLDERS' FUNDS			<u>19,121</u>		<u>33,665</u>

For the financial year ended 31 August 2007, 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 2008

SA ROWLEDGE
Director

ABSOLUTE ANGELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by 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.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted

Turnover

Turnover represents the net value of sales of goods and services provided.

ABSOLUTE ANGELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

2. FIXED ASSETS

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost or valuation			
At 01 September 2006	30,000	29,312	59,312
Additions	-	7,199	7,199
At 31 August 2007	30,000	36,511	66,511
Depreciation			
At 01 September 2006	9,000	18,415	27,415
Charge for year	3,000	4,516	7,516
At 31 August 2007	12,000	22,931	34,931
Net Book Values			
At 31 August 2007	18,000	13,580	31,580
At 01 September 2006	21,000	10,897	31,897

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	1,000	1