

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
ABSOLUTE ELECTRICAL LIMITED

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ABSOLUTE ELECTRICAL LIMITED

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ABSOLUTE ELECTRICAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

DIRECTOR: N A Cox

SECRETARY: Mrs C Cox

REGISTERED OFFICE: Watson Associates
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 04911695 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

ABSOLUTE ELECTRICAL LIMITED (REGISTERED NUMBER: 04911695)

**BALANCE SHEET
30 SEPTEMBER 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	2,467	2,669
CURRENT ASSETS			
Debtors	4	4,928	21,892
Cash at bank		34,759	5,959
		39,687	27,851
CREDITORS			
Amounts falling due within one year	5	(14,120)	(11,240)
NET CURRENT ASSETS		25,567	16,611
TOTAL ASSETS LESS CURRENT LIABILITIES		28,034	19,280
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		27,934	19,180
SHAREHOLDERS' FUNDS		28,034	19,280

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25/11/18 and were signed by:


.....
N A Cox, Director

The notes form part of these financial statements

ABSOLUTE ELECTRICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. STATUTORY INFORMATION

Absolute Electrical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

ABSOLUTE ELECTRICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2017

3. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2016	20,068	1,128	21,196
Additions	-	698	698
	<u>20,068</u>	<u>1,826</u>	<u>21,894</u>
At 30 September 2017	20,068	1,826	21,894
DEPRECIATION			
At 1 October 2016	17,399	1,128	18,527
Charge for year	667	233	900
	<u>18,066</u>	<u>1,361</u>	<u>19,427</u>
At 30 September 2017	18,066	1,361	19,427
NET BOOK VALUE			
At 30 September 2017	<u>2,002</u>	<u>465</u>	<u>2,467</u>
At 30 September 2016	<u>2,669</u>	<u>-</u>	<u>2,669</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	3,656	21,019
Other debtors	1,272	873
	<u>4,928</u>	<u>21,892</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	9,548	6,513
Other creditors	4,572	4,727
	<u>14,120</u>	<u>11,240</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

7. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 30 September 2016. The date of transition to FRS 102 was 1 October 2015. No changes were required to the profit for the financial year ended 30 September 2016 or the total equity as at 1 October 2015 and 30 September 2016 between UK GAAP as previously reported and FRS 102.