

Company Registration No. 05027747 (England and Wales)

ABSOLUTE FINANCIAL MANAGEMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

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ABSOLUTE FINANCIAL MANAGEMENT LIMITED

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ABSOLUTE FINANCIAL MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		72,236		80,262
Tangible assets	2		173,941		176,866
			<u>246,177</u>		<u>257,128</u>
Current assets					
Debtors		41,173		21,272	
Cash at bank and in hand		15,160		13,447	
		<u>56,333</u>		<u>34,719</u>	
Creditors: amounts falling due within one year		<u>(87,818)</u>		<u>(102,929)</u>	
Net current liabilities			<u>(31,485)</u>		<u>(68,210)</u>
Total assets less current liabilities			214,692		188,918
Creditors: amounts falling due after more than one year			(106,564)		(112,089)
Provisions for liabilities			<u>(3,118)</u>		<u>(3,066)</u>
			<u>105,010</u>		<u>73,763</u>
Capital and reserves					
Called up share capital	3		110		110
Revaluation reserve			44,957		44,957
Profit and loss account			59,943		28,696
Shareholders' funds			<u>105,010</u>		<u>73,763</u>

ABSOLUTE FINANCIAL MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2016

For the financial year ended 31 January 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 07.07.16



Mr M Eaton

Director



Mr S R Watt

Director

Company Registration No. 05027747

ABSOLUTE FINANCIAL MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts of fees and commissions receivable from the company's principal activity, less an adjustment for clawback. Commissions are recognised when they become receivable.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	2% on cost (buildings only)
Plant and equipment	15% on a reducing balance basis
Fixtures and fittings	15% on a reducing balance basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 February 2015	160,524	216,604	377,128
Additions	-	3,456	3,456
At 31 January 2016	160,524	220,060	380,584
Depreciation			
At 1 February 2015	80,262	39,738	120,000
Charge for the year	8,026	6,381	14,407
At 31 January 2016	88,288	46,119	134,407
Net book value			
At 31 January 2016	72,236	173,941	246,177
At 31 January 2015	80,262	176,866	257,128

ABSOLUTE FINANCIAL MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	100 Ordinary A shares of £1 each	100	100
	5 Ordinary B shares of £1 each	5	5
	5 Ordinary C shares of £1 each	5	-
		<u>110</u>	<u>110</u>

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr M Eaton -	3.25	6,986	17,231	787	7,000	18,004
Mr S R Watt -	3.25	6,760	16,850	760	7,000	17,370
		<u>13,746</u>	<u>34,081</u>	<u>1,547</u>	<u>14,000</u>	<u>35,374</u>