

Registered Number 05030331

ABSOLUTE VENTURES LIMITED

Abbreviated Accounts

31 January 2014

Abbreviated Balance Sheet as at 31 January 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	180,000	180,000
		<u>180,000</u>	<u>180,000</u>
Current assets			
Cash at bank and in hand		833	1,116
		<u>833</u>	<u>1,116</u>
Creditors: amounts falling due within one year		(115,346)	(111,736)
Net current assets (liabilities)		<u>(114,513)</u>	<u>(110,620)</u>
Total assets less current liabilities		<u>65,487</u>	<u>69,380</u>
Creditors: amounts falling due after more than one year		(55,374)	(61,817)
Total net assets (liabilities)		<u>10,113</u>	<u>7,563</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		5,523	5,523
Profit and loss account		4,588	2,038
Shareholders' funds		<u>10,113</u>	<u>7,563</u>

- For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 October 2014

And signed on their behalf by:

A R Byrnes, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents rent receivable.

Tangible assets depreciation policy

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

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial reporting standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or qualified.

Other accounting policies

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

2 Tangible fixed assets

	£
Cost	
At 1 February 2013	180,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>180,000</u>
Depreciation	
At 1 February 2013	-
Charge for the year	-
On disposals	-
At 31 January 2014	<u>-</u>
Net book values	

At 31 January 2014	<u>180,000</u>
At 31 January 2013	<u>180,000</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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