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**ABSOLUTE (UK) LIMITED**

**DIRECTORS' REPORT AND**  
**FINANCIAL STATEMENTS**

**FOR THE YEAR**  
**ENDED 31.3.10**

**Company No: 5234123 (England & Wales)**

SATURDAY



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COMPANIES HOUSE

**ABSOLUTE (UK) LTD**

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**ABSOLUTE (UK) LTD**

**Company Information**

<b>Director:</b>	S W Brown
<b>Secretary:</b>	Miss S. J. Powell
<b>Company No:</b>	5234123 (England & Wales)
<b>Registered Office:</b>	17 Farlers End Nailsea North Somerset BS48 4PG
<b>Accountants:</b>	J & A. W Sully (Clevedon) Ltd, Accountants & Taxation Advisors Paramount House 2 Concorde Drive Clevedon North Somerset BS21 6UH

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**ABSOLUTE (UK) LTD**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31.3.10**

The Director presents his Report and the Financial Statements for the year ended 31.3.10

**Principal Activity**

The Company's principal activities are that of the business of building, maintenance and business administration

**Director**

The Director who served during the period and his beneficial interests, in the £1 ordinary shares of the company was:

**No. of Shares at 31.3.10 & 09**

S W.Brown

1

**Small Company Rules**

This report has been prepared in accordance with the special provisions of Part15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 16/12/10 and signed on its behalf



S W Brown  
Director

**ABSOLUTE (UK) LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED  
ACCOUNTS OF ABSOLUTE (UK) LTD**

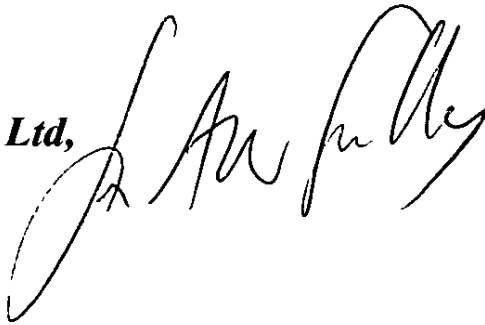
In accordance with the engagement letter dated 19.5.06 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the Financial Statements of the Company which comprise the Profit & Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made 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 Financial Statements 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

You have acknowledged on the Balance Sheet your duty to ensure that the Company has kept proper accounting records and to prepare Financial Statements for the year ended 31.3.10 that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the Financial Statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the Financial Statements

***J. & A. W. Sully (Clevedon) Ltd,***  
Accountants & Taxation Advisors  
Paramount House  
2 Concorde Drive Clevedon  
North Somerset



Date: 16/12/10

**ABSOLUTE (UK) LTD****PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.3.10**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
Turnover	1, 2	10,850	12,566
Cost of Sales		(2,243)	(5,178)
Gross Profit		----- 8,607	----- 7,388
Administration Expenses		(8,687)	(9,904)
Operating Loss on Ordinary Activities Before Taxation	3	(80)	(2,516)
Interest Receivable		1	9
Loss on Ordinary Activities Before Taxation		----- (79)	----- (2,507)
Tax on Loss on Ordinary Activities	4	-	(299)
Loss on Ordinary Activities after Tax		----- (79)	----- (2,806)
Dividends		-	-
Retained (Loss) for the year		----- (79)	----- (2,806)
Retained (Loss)/Profit b/fwd		(454)	2,352
Retained (Loss) c/fwd		----- (533)	----- (454)

**ABSOLUTE (UK) LTD****BALANCE SHEET AS AT 31.3.10**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<b><u>Fixed Assets</u></b>			
Tangible Assets	5	3,318	3,720
		-----	-----
<b><u>Current Assets</u></b>			
Debtors	6	-	-
Cash at Bank and in Hand		2,083	4,161
		-----	-----
		2,083	4,161
<b><u>Creditors</u></b>			
Amounts falling due within 1 year	7	5,933	8,334
		-----	-----
<b><u>Net Current (Liabilities)</u></b>		(3,850)	(4,173)
		-----	-----
<b><u>Total Assets Less Current Liabilities</u></b>		(532)	(453)
<b><u>Creditors</u></b>			
Amounts falling due after more than 1 year	8	-	-
<b><u>Provisions for Liabilities &amp; Charges</u></b>			
Deferred Taxation	9	-	-
		-----	-----
<b>Net Assets</b>		(532)	(453)
		=====	=====
<b><u>Capital and Reserves</u></b>			
Called Up Share Capital	10	1	1
Profit and Loss Account		(533)	(454)
		-----	-----
<b>Shareholders Funds</b>		(532)	(453)
		=====	=====

**ABSOLUTE (UK) LTD**

**BALANCE SHEET AS AT 31.3.10 CONTINUED**

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 (1) of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the year ended 31.3.10. The Director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31.3.10 and of its loss for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The accounts which have been prepared in accordance with the provisions applicable to companies, subject to the small Companies regime within Part 15 of the Companies Act 2006 and in accordance with FRSSE were approved by the Board on 16/12/10 and signed on its behalf.



S. W. Brown  
Director

The notes on pages 7 to 11 form part of these financial statements



## **ABSOLUTE (UK) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.10**

#### **1. Accounting Policies**

##### **(a) Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

##### **(b) Turnover**

Turnover is stated as Invoiced Sales Value of goods and services supplied by the company excluding VAT.

##### **(c) Tangible Fixed Assets & Depreciation**

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value, on a reducing balance method at the following rates per annum, which are reviewed annually.

Motor Vehicle	25%
Equipment	20%

##### **(d) Leasing & Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

## **ABSOLUTE (UK) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.10** **CONTINUED**

(e) **Stock and Work in Progress**

Stock is valued at the lower of cost and net realisable value. Work in Progress is valued at costs of direct labour and materials with an appropriate addition for indirect costs and overheads

(f) **Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However deferred tax assets are recognised only to the extent that the Director considers more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 **Turnover**

In the period to 31.3.10, 0% of the company's turnover was derived from markets outside the UK (0% 2009)

3 **Operating Profit is Stated After Charging**

	<b><u>2010</u></b>	<b><u>2009</u></b>
Net Depreciation and Tangible Fixed Assets		
- owned by the company	940	804
- held under finance leases	-	-
Director's Remuneration	<u>4,680</u>	<u>4,680</u>

**ABSOLUTE (UK) LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.10**  
**CONTINUED**

	<u>2010</u>	<u>2009</u>
<b>4    <u>Taxation on Profit on Ordinary Activities</u></b>		
UK Corporation Tax	-	-
Transfer to(from) deferred taxation	-	-
Prior Year Adjustment	-	299
	-----	-----
	-	299
	=====	=====

<b>5    <u>Tangible Fixed Assets</u></b>	<b><u>Motor</u></b>	<b><u>Equip</u></b>	<b><u>Total</u></b>
	<b><u>Vehicle</u></b>	<b><u>(inc Office)</u></b>	
<b><u>Cost</u></b>			
At 1 4.09	4,694	2,865	7,559
Addns	-	538	538
	-----	-----	-----
At 31.3 10	4,694	3,403	8,097
	-----	-----	-----
<b><u>Dep'n</u></b>			
At 1 4 09	2,930	909	3,839
Charge for the year	441	499	940
	-----	-----	-----
At 31.3 10	3,371	1,408	4,779
	-----	-----	-----
N B V. 31 3.10	1,323	1,995	3,318
	=====	=====	=====
N.B.V 31.3 09	1,764	1,956	3,720
	=====	=====	=====

**ABSOLUTE (UK) LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.10**  
**CONTINUED**

	<u>2010</u>	<u>2009</u>
6. <b><u>Debtors</u></b> - Amounts receivable within one year		
Trade Debtors	-	-
Prepayments	-	-
	-----	-----
	-	-
	=====	=====
7 <b><u>Creditors</u></b> : Amounts falling due within one year		
Corporation Tax	-	-
Accruals	588	779
Director's Loan Account	5,345	7,555
	-----	-----
	5,993	8,334
	=====	=====
8. <b><u>Creditors</u></b> : Amounts falling due after more than one year	-	-
	=====	=====
9 <b><u>Deferred Taxation</u></b>		
At 1 <sup>st</sup> April	-	-
Charge (credit) for the year	-	-
	-----	-----
Balance at 31 <sup>st</sup> March	-	-
	=====	=====

The provision for deferred taxation is made up of accelerated capital allowances

10 **Share Capital**

Authorised, Allotted, Issued and  
Fully Paid Ordinary Shares of  
£1 each

Authorised	<u>1</u>	<u>1</u>
Issued	<u>1</u>	<u>1</u>