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**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2008**  
**FOR**  
**ABSORBENT MINDS LIMITED**

TUESDAY



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30/06/2009

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COMPANIES HOUSE

**ABSORBENT MINDS LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2008**

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**ABSORBENT MINDS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2008**

**DIRECTORS:**

Mrs A F Iliffe-Moon  
Mr L Iliffe-Moon

**SECRETARY:**

Mr L Iliffe-Moon

**REGISTERED OFFICE:**

Brook End  
Luckington  
Chippenham  
Wiltshire  
SN14 6PJ

**REGISTERED NUMBER:**

05308613 (England and Wales)

**ACCOUNTANTS:**

Ormerod Rutter Limited  
Chartered Accountants  
The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

**ABSORBENT MINDS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		28,653		32,437
<b>CURRENT ASSETS</b>					
Stocks		67,114		31,643	
Debtors		9,155		10	
Cash at bank		20,009		29,182	
		<u>96,278</u>		<u>60,835</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>31,660</u>		<u>60,730</u>	
<b>NET CURRENT ASSETS</b>			<u>64,618</u>		<u>105</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>93,271</u>		<u>32,542</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>93,269</u>		<u>32,540</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>93,271</u>		<u>32,542</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 8th May 2009 and were signed on its behalf by:



Mrs A F Iliffe-Moon - Director

The notes form part of these abbreviated accounts

# ABSORBENT MINDS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2008

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

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

Improvements to property	- 10% on cost
Computer equipment	- 33% on cost

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

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

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2008	36,530
Additions	612
Disposals	(950)
	<hr/>
At 31st December 2008	36,192
<b>DEPRECIATION</b>	
At 1st January 2008	4,093
Charge for year	3,760
Eliminated on disposal	(314)
	<hr/>
At 31st December 2008	7,539
<b>NET BOOK VALUE</b>	
At 31st December 2008	<hr/> 28,653 <hr/>
At 31st December 2007	<hr/> 32,437 <hr/>

# **ABSORBENT MINDS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE YEAR ENDED 31ST DECEMBER 2008**

### **3. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:-	2008 £	2007 £
2	Ordinary	£1	<u>2</u>	<u>2</u>