

REGISTERED NUMBER: 05308613 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2012
FOR
ABSORBENT MINDS LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4
Chartered Accountants' Report	5

ABSORBENT MINDS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2012

DIRECTORS: Mrs A F Iliffe-Moon
Mr L E Iliffe-Moon

SECRETARY: Mr L E 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

BANKERS: Santander UK plc
21 Prescott Street
London
E1 8AD

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		16,201		20,011
CURRENT ASSETS					
Stocks		212,172		146,066	
Debtors		-		539	
Cash at bank		<u>56,730</u>		<u>56,797</u>	
		268,902		203,402	
CREDITORS					
Amounts falling due within one year		<u>99,433</u>		<u>42,648</u>	
NET CURRENT ASSETS			<u>169,469</u>		<u>160,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,670</u>		<u>180,765</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>185,668</u>		<u>180,763</u>
SHAREHOLDERS' FUNDS			<u>185,670</u>		<u>180,765</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for;

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8th July 2013 and were signed on its behalf by:

Mr L E Iliffe-Moon - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

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 April 2008).

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
Fixtures and fittings	- 25% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2012	41,486
Additions	1,452
Disposals	(612)
At 31st December 2012	<u>42,326</u>
DEPRECIATION	
At 1st January 2012	21,475
Charge for year	5,261
Eliminated on disposal	(611)
At 31st December 2012	<u>26,125</u>
NET BOOK VALUE	
At 31st December 2012	<u>16,201</u>
At 31st December 2011	<u>20,011</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012**

4. ULTIMATE PARENT COMPANY

Absorbent Minds Holdings Limited is regarded by the directors as being the company's ultimate parent company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSORBENT MINDS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absorbent Minds Ltd for the year ended 31st December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Absorbent Minds Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absorbent Minds Ltd and state those matters that we have agreed to state to the Board of Directors of Absorbent Minds Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Absorbent Minds Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absorbent Minds Ltd. You consider that Absorbent Minds Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absorbent Minds Ltd. 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 statutory financial statements.

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

8th July 2013

This page does not form part of the abbreviated accounts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.