

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Absolutely PC Limited

WEDNESDAY



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COMPANIES HOUSE

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**for the Year Ended 31 March 2014**

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**Absolutely PC Limited**

**Company Information**  
**for the Year Ended 31 March 2014**

**DIRECTORS:**

Mr J P Williams  
Ms J P Clifford

**SECRETARY:**

Ms J P Clifford

**REGISTERED OFFICE:**

11 Bradley Road  
Patchway  
Bristol  
BS34 5LF

**REGISTERED NUMBER:**

05384635

**ACCOUNTANTS:**

Norton Tax Shops Limited  
3 & 5 Station Road  
Keynsham  
Bristol  
BS31 2BH

**Abbreviated Balance Sheet**

**31 March 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		7,641		9,941
<b>CURRENT ASSETS</b>					
Stocks		15,669		10,883	
Debtors		52,031		31,412	
Cash at bank and in hand		55		6,954	
		67,755		49,249	
<b>CREDITORS</b>					
Amounts falling due within one year		73,514		82,586	
<b>NET CURRENT LIABILITIES</b>			(5,759)		(33,337)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,882		(23,396)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		30,000		100
Profit and loss account			(28,118)		(23,496)
<b>SHAREHOLDERS' FUNDS</b>			1,882		(23,396)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 27 June 2014 and were signed on its behalf by:

  
Mr J P Williams - Director

  
Ms J P Clifford - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2014**

**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.

Plant and machinery etc                      -    at varying rates 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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	35,917
Additions	987
	<hr/>
At 31 March 2014	36,904
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<b>DEPRECIATION</b>	
At 1 April 2013	25,976
Charge for year	3,287
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At 31 March 2014	29,263
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<b>NET BOOK VALUE</b>	
At 31 March 2014	7,641
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At 31 March 2013	9,941
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**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2014**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
30,000 (31.3.13 - 100)	Ordinary	£1	30,000	100
			<u>          </u>	<u>          </u>

29,900 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.