

Registration number 05421558

# Absolute Improvements Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2011

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COMPANIES HOUSE

**Absolute Improvements Limited**  
**(Registration number: 05421558)**  
**Abbreviated Balance Sheet at 31 December 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Intangible fixed assets		9,267	9,962
Tangible fixed assets		186	159
		<u>9,453</u>	<u>10,121</u>
<b>Current assets</b>			
Stocks		170	30
Debtors		306	562
Cash at bank and in hand		998	1,047
		<u>1,474</u>	<u>1,639</u>
Creditors Amounts falling due within one year	3	<u>(10,248)</u>	<u>(11,276)</u>
Net current liabilities		<u>(8,774)</u>	<u>(9,637)</u>
Net assets		<u>679</u>	<u>484</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		579	384
Shareholders' funds		<u>679</u>	<u>484</u>

For the year ending 31 December 2011 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 director on 28 April 2012



Mark Kernan  
Director

**Absolute Improvements Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2011**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5% straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	33% straight line basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

## Absolute Improvements Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

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#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2011	13,900	8,074	21,974
Additions	-	217	217
At 31 December 2011	13,900	8,291	22,191
<b>Depreciation</b>			
At 1 January 2011	3,938	7,915	11,853
Charge for the year	695	190	885
At 31 December 2011	4,633	8,105	12,738
<b>Net book value</b>			
At 31 December 2011	9,267	186	9,453
At 31 December 2010	9,962	159	10,121

## Absolute Improvements Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

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#### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	-	682

#### 4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No	£
Ordinary shares of £1 each	100	100	100	100

#### 5 Related party transactions

##### Other related party transactions

During the year the company made the following related party transactions

##### Mr Mark Kernan

(Director of company)

During the period the company rented space in Mark Kernan's private house. The total rent charged in the period was £908.11. The company also maintained a current account with Mr Mark Kernan. The brought forward balance was £7,490.24, a further £18,854.73 was lent to the company, £18,184.44, repaid leaving the company owing £8,160.53 at the period end. At the balance sheet date the amount due to Mr Mark Kernan was £8,161 (2010 - £7,490).

#### 6 Control

The company is controlled by the director who owns 100% of the called up share capital