

COMPANY REGISTRATION NUMBER 05474285

ABSOLUTE CANOPY CARE LTD
FINANCIAL STATEMENTS
30 JUNE 2011

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COMPANIES HOUSE

NICHOLAS & DYER LTD
Reporting Accountants
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ABSOLUTE CANOPY CARE LTD
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

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ABSOLUTE CANOPY CARE LTD

THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2011

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the maintenance of tensile structures

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 30 June 2011	At 1 July 2010
Mr R J Corbin	10	10
Ms M J Tuckett	<u>10</u>	<u>10</u>

Mr R A Hutchings retired as a director on 21 March 2011

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
17 Maple Avenue
Chepstow
Monmouthshire
NP16 5LN

Signed on behalf of the directors



Mr R J Corbin

Director

Approved by the directors on 30/3/12

ABSOLUTE CANOPY CARE LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	Note	2011 £	2010 £
TURNOVER		-	311,520
Cost of sales		-	148,942
GROSS PROFIT		-	162,578
Distribution costs		-	1,124
Administrative expenses		7,492	108,811
Other operating income	2	(5,616)	(3,339)
OPERATING (LOSS)/PROFIT	3	(1,876)	55,982
Interest receivable		-	12
Interest payable and similar charges		-	1,754
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,876)	57,748
Tax on (loss)/profit on ordinary activities		-	12,281
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,876)	45,467

The notes on pages 6 to 9 form part of these financial statements

ABSOLUTE CANOPY CARE LTD
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 30 JUNE 2011

	2011 £	2010 £
(Loss)/Profit for the financial year attributable to the shareholders	(1,876)	45,467
Unrealised loss on revaluation of certain fixed assets	—	(23,000)
	<u>(1,876)</u>	<u>22,467</u>
Other movements	—	97,000
Total gains and losses recognised since the last annual report	<u>(1,876)</u>	<u>119,467</u>

The notes on pages 6 to 9 form part of these financial statements

ABSOLUTE CANOPY CARE LTD

BALANCE SHEET

30 JUNE 2011

	Note	2011 £	£	2010 £
FIXED ASSETS				
Tangible assets	6		—	6,177
CURRENT ASSETS				
Debtors	7	—		12
Cash at bank and in hand		200		17,854
		200		17,866
CREDITORS: Amounts falling due within one year	8	4,541		17,791
NET CURRENT (LIABILITIES)/ASSETS			(4,341)	75
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,341)	6,252
CREDITORS: Amounts falling due after more than one year	9		—	8 717
			(4,341)	(2,465)
CAPITAL AND RESERVES				
Called-up equity share capital	11		30	30
Profit and loss account	12		(4,371)	(2,495)
DEFICIT			(4,341)	(2,465)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page

The notes on pages 6 to 9 form part of these financial statements.

ABSOLUTE CANOPY CARE LTD

BALANCE SHEET *(continued)*

30 JUNE 2011

These financial statements were approved by the directors and authorised for issue on 30/3/12 and are signed on their behalf by

MR R J CORBIN
Director



Company Registration Number 05474285

The notes on pages 6 to 9 form part of these financial statements

ABSOLUTE CANOPY CARE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20 % RB
Motor Vehicles	- 25% RB
Equipment	- 20% RB

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ABSOLUTE CANOPY CARE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

2. OTHER OPERATING INCOME

	2011	2010
	£	£
Other operating income	<u>5,616</u>	<u>3,339</u>

ABSOLUTE CANOPY CARE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging

	2011 £	2010 £
Directors' remuneration	—	11,630
Depreciation of owned fixed assets	—	1,855
Loss on disposal of fixed assets	<u>5,977</u>	<u>2,545</u>

4. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year		
Dividends on equity shares	<u>—</u>	<u>97,000</u>

5. FUTURE OPERATIONS

The Company did not trade during the year. The directors intend to dissolve the Company at the earliest opportunity and have no plans for future operations.

6. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Equipment £	Total £
COST				
At 1 July 2010	842	15,720	4,001	20,563
Disposals	<u>(842)</u>	<u>(15,720)</u>	<u>(4,001)</u>	<u>(20,563)</u>
At 30 June 2011	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
DEPRECIATION				
At 1 July 2010	303	11,990	2,093	14,386
On disposals	<u>(303)</u>	<u>(11,990)</u>	<u>(2,093)</u>	<u>(14,386)</u>
At 30 June 2011	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE				
At 30 June 2011	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 30 June 2010	<u>539</u>	<u>3,730</u>	<u>1,908</u>	<u>6,177</u>

7. DEBTORS

	2011 £	2010 £
Other debtors	<u>—</u>	<u>12</u>

ABSOLUTE CANOPY CARE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

8. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Corporation tax	–	12,281
Other taxation and social security	2,623	4,410
Other creditors	1,918	1,100
	<u>4,541</u>	<u>17,791</u>

9 CREDITORS: Amounts falling due after more than one year

	2011	2010
	£	£
Other creditors	–	8,717
	<u>–</u>	<u>8,717</u>

10. RELATED PARTY TRANSACTIONS

The company was under the joint control of Mr R Corbin, Mr RA Hutchings and Ms M J Tuckett throughout the current and previous year. Mr R Corbin, Mr RA Hutchings and Ms M J Tuckett are the managing directors and majority shareholders.

Transactions requiring disclosure under FRS 8 with related party Diverse Access & Installation Services Ltd were undertaken during the period.

11. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>

Allotted, called up and fully paid:

	2011		2010
	No	£	No
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>	<u>30</u>

12. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	(2,495)	49,038
(Loss)/profit for the financial year	(1,876)	45,467
Equity dividends	–	(97,000)
Balance carried forward	<u>(4,371)</u>	<u>(2,495)</u>

ABSOLUTE CANOPY CARE LTD
MANAGEMENT INFORMATION
YEAR ENDED 30 JUNE 2011

The following pages do not form part of the statutory financial statements

ABSOLUTE CANOPY CARE LTD
DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	2011		2010
	£	£	£
TURNOVER		—	311,520
COST OF SALES			
Purchases	—		32,848
Subcontract	—		116,094
	<u>—</u>	—	<u>148,942</u>
GROSS PROFIT		—	<u>162,578</u>
OVERHEADS			
Distribution costs	—		1,124
Administrative expenses	<u>7,492</u>		<u>108,811</u>
		<u>7,492</u>	<u>109,935</u>
		<u>(7,492)</u>	<u>52,643</u>
OTHER OPERATING INCOME		<u>5,616</u>	<u>3,339</u>
OPERATING (LOSS)/PROFIT		<u>(1,876)</u>	<u>55,982</u>
Bank interest receivable		—	12
		<u>(1,876)</u>	<u>55,994</u>
Interest payable		—	1,754
(LOSS)/PROFIT ON ORDINARY ACTIVITIES		<u>(1,876)</u>	<u>57,748</u>

ABSOLUTE CANOPY CARE LTD

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	2011		2010
	£	£	£
DISTRIBUTION COSTS			
Commissions paid		-	83
Advertising		-	1,041
		-	1,124
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	-		11,630
Wages and salaries	-		2,431
Employers national insurance contributions	-		596
	-	-	14,657
Establishment expenses			
Rent	-		2,600
Insurance	-		8,069
Repairs and maintenance (allowable)	-		550
Other establishment expenses	-		111
	-	-	11,330
General expenses			
Motor expenses	-		6,294
Travel and subsistence	-		22,379
Car hire	-		115
Telephone	-		4,801
Hire of equipment	-		25,236
Printing, stationery and postage	-		1,050
Staff training	-		175
Other staff related expenses	-		110
General expenses (disallowable)	495		-
Entertaining	-		514
Legal and professional fees	14		14,250
Other professional fees	-		191
Accountancy fees	953		2,502
Depreciation of plant and machinery	-		135
Depreciation of motor vehicles	-		1,243
Depreciation of office equipment	-		477
Loss on disposal of fixed assets	5,977		2,545
		7,439	82,017
Financial costs			
Bank charges		53	807
		7,492	108,811

ABSOLUTE CANOPY CARE LTD
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2011

	2011 £	2010 £
OTHER OPERATING INCOME		
Other operating income	5,516	3,339
Other operating income (non taxable)	<u>100</u>	<u>-</u>
	<u>5,616</u>	<u>3,339</u>
INTEREST RECEIVABLE		
Bank interest receivable	<u>-</u>	<u>12</u>
INTEREST PAYABLE		
Bank interest payable	-	101
Hire purchase and finance lease charges	<u>-</u>	<u>(1,855)</u>
	<u>-</u>	<u>(1,754)</u>