

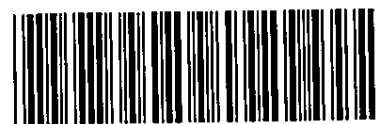
Company Registration number 05502625

ABSOLUTEBOATS LIMITED

Abbreviated Accounts

For the year ended 31 July 2007

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ABSOLUTEBOATS LIMITED

Financial statements for the year ended 31 July 2007

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ABSOLUTEBOATS LIMITED

Abbreviated balance sheet as at 31 July 2007

	<u>Notes</u>	<u>2007</u> £
Fixed assets		
Tangible assets	2	333
Current assets		
Debtors		1
Cash at bank and in hand		64
		65
Creditors' amounts falling due within one year		(1,489)
Net current liabilities		(1,424)
Current liabilities less total assets		(1,091)
Capital and reserves		
Deficit on profit and loss account		(1,091)

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2007 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 2 January 2008 and signed on its behalf



Christopher Billett - Director

The notes on pages 2 to 2 form part of these financial statements

ABSOLUTEBOATS LIMITED

Notes to the abbreviated accounts for the year ended 31 July 2007

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

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

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Computer equipment 33% straight line

2 Fixed assets

	<i>Tangible fixed assets</i> £
Cost	
Additions	500
Depreciation	
Provision for the year	167
At 31 July 2007	167
Net book value	
At 31 July 2007	333