

Absolute Roofing & Flooring Ltd
Unaudited Abbreviated Accounts
For the period ended
31 December 2006



Company No. 5511534

Absolute Roofing & Flooring Ltd

Abbreviated Accounts

Period ended 31 December 2006

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Absolute Roofing & Flooring Ltd

Abbreviated Balance Sheet

31 December 2006

	Note	2006 £
Fixed assets	2	
Tangible assets		<u>1,553</u>
Current assets		
Stocks		15,813
Debtors		8,288
Cash at bank and in hand		<u>5,906</u>
		30,007
Creditors. Amounts falling due within one year		<u>(30,253)</u>
Net current liabilities		(246)
Total assets less current liabilities		<u>1,307</u>
Provisions for liabilities		<u>(46)</u>
		<u>1,261</u>
Capital and reserves		
Called-up equity share capital	3	100
Profit and loss account		<u>1,161</u>
Shareholders' funds		<u>1,261</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on
and are signed on their behalf by


A M D Gaffney

The notes on pages 2 to 3 form part of these abbreviated accounts

Absolute Roofing & Flooring Ltd

Notes to the Abbreviated Accounts

Period ended 31 December 2006

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 January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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

Equipment - straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Absolute Roofing & Flooring Ltd

Notes to the Abbreviated Accounts

Period ended 31 December 2006

2. Fixed assets

	Tangible Assets £
Cost	
Additions	2,330
At 31 December 2006	<u>2,330</u>
Depreciation	
Charge for period	777
At 31 December 2006	<u>777</u>
Net book value	
At 31 December 2006	<u>1,553</u>
At 31 December 2005	<u>-</u>

3 Share capital

Authorised share capital:

	2006 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

On 18 July 2005 the company issued 100 Ordinary £1 shares at par in order to provide the initial working capital