

Registrar

Company registration number: 05544042

Absolute Discretion Stock Solutions Limited

Unaudited financial statements

31 December 2016

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Absolute Discretion Stock Solutions Limited

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Absolute Discretion Stock Solutions Limited

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5	203		326	
			203		326
Current assets					
Stocks		138,961		243,267	
Debtors	6	16,781		17,164	
Cash at bank and in hand		577,392		307,827	
		733,134		568,258	
Creditors: amounts falling due within one year	7	(178,593)		(90,977)	
Net current assets			554,541		477,281
Total assets less current liabilities			554,744		477,607
Net assets			554,744		477,607
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			554,644		477,507
Shareholders funds			554,744		477,607

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

Absolute Discretion Stock Solutions Limited

Statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 30 June 2017, and are signed on behalf of the board by:



David Vernon Sillery
Director

Company registration number: 05544042

The notes on pages 5 to 8 form part of these financial statements.

Absolute Discretion Stock Solutions Limited

**Statement of changes in equity
Year ended 31 December 2016**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2015	100	457,410	457,510
Profit for the year	<hr/>	51,008	51,008
Total comprehensive income for the year	<hr/> -	51,008	51,008
Dividends paid and payable	<hr/>	(30,911)	(30,911)
Total investments by and distributions to owners	<hr/> -	(30,911)	(30,911)
At 31 December 2015 and 1 January 2016	<hr/> 100	477,507	477,607
Profit for the year	<hr/>	163,930	163,930
Total comprehensive income for the year	<hr/> -	163,930	163,930
Dividends paid and payable	<hr/>	(86,793)	(86,793)
Total investments by and distributions to owners	<hr/> -	(86,793)	(86,793)
At 31 December 2016	<hr/> <hr/> 100	<hr/> <hr/> 554,644	<hr/> <hr/> 554,744

Absolute Discretion Stock Solutions Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 13 Portland Road, Edgbaston, Birmingham, B16 9HN and the business address is Wireless Hill Industrial Estate, South Luffenham, Oakham, Rutland, Leicestershire LE15 8NF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Absolute Discretion Stock Solutions Limited

Notes to the financial statements (continued)

Year ended 31 December 2016

Depreciation

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

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. Employees

The average number of persons employed by the company during the year, including the directors was 3 (2015: 2).

Absolute Discretion Stock Solutions Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2016 and 31 December 2016	<u>1,370</u>	<u>1,370</u>
Depreciation		
At 1 January 2016	1,044	1,044
Charge for the year	<u>123</u>	<u>123</u>
At 31 December 2016	<u>1,167</u>	<u>1,167</u>
Carrying amount		
At 31 December 2016	<u>203</u>	<u>203</u>
At 31 December 2015	<u>326</u>	<u>326</u>

6. Debtors

	2016 £	2015 £
Trade debtors	<u>16,781</u>	<u>17,164</u>

7. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	9,179	9,882
Accruals and deferred income	12,135	3,875
Corporation tax	42,368	14,023
Social security and other taxes	7,246	5,074
Director loan accounts	107,665	58,123
	<u>178,593</u>	<u>90,977</u>

8. Called up share capital
Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Absolute Discretion Stock Solutions Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

9. Controlling party

Throughout the current and previous year, the company was under the control of its director and sole shareholder Mr D V Sillery.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.