

Reg of Co.  
Company Registration No. 05598191 (England and Wales)

Re: 21/10/08  
pages 1 & 5

**ABSINTHE ENTERPRISES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2008**

THURSDAY



PC5      "P88NZCDG"      606  
13/08/2009  
COMPANIES HOUSE

# **ABSINTHE ENTERPRISES LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	F E H Moyle R M Curson Smith
<b>Secretary</b>	F E H Moyle
<b>Company number</b>	05598191
<b>Registered office</b>	178 Richmond Road London Fields Hackney London England E83 3HN
<b>Accountants</b>	George & Co. 246 High Road Harrow Weald Middlesex England HA3 7BB
<b>Business address</b>	178 Richmond Road London Fields Hackney London England E83 3HN

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# ABSINTHE ENTERPRISES LIMITED

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# **ABSINTHE ENTERPRISES LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 OCTOBER 2008**

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The directors present their report and financial statements for the year ended 31 October 2008.

### **Principal activities**

The principal activity of the company continues to be the provision of production services to the media sector.

### **Directors**

The following directors have held office since 1 November 2007:

F E H Moyle

R M Curson Smith

### **Statement of directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

X 

F E H Moyle

Director

17 July 2009



# **ABSINTHE ENTERPRISES LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABSINTHE ENTERPRISES LIMITED**

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In accordance with the engagement letter dated 20 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Absinthe Enterprises Limited for the year ended 31 October 2008, set out on pages 3 to 10 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**George & Co.**

17 July 2009

**Chartered Accountants**

246 High Road  
Harrow Weald  
Middlesex  
England  
HA3 7BB

# **ABSINTHE ENTERPRISES LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 OCTOBER 2008**

		<b>2008</b>	<b>2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		115,922	156,892
<b>Cost of sales</b>		(21,319)	(12,591)
<b>Gross profit</b>		94,603	144,301
<b>Administrative expenses</b>		(77,234)	(67,035)
<b>Other operating income</b>		100	250
<b>Operating profit</b>	<b>2</b>	17,469	77,516
<b>Other interest receivable and similar income</b>	<b>3</b>	1,345	1,819
<b>Interest payable and similar charges</b>		(510)	-
<b>Profit on ordinary activities before taxation</b>		18,304	79,335
<b>Tax on profit on ordinary activities</b>	<b>4</b>	(4,407)	(15,720)
<b>Profit for the year</b>	<b>12</b>	13,897	63,615

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# ABSINTHE ENTERPRISES LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	6		33,829		2,251
<b>Current assets</b>					
Debtors	7	6,698		16,376	
Cash at bank and in hand		37,012		48,170	
		<u>43,710</u>		<u>64,546</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(20,871)</u>		<u>(34,576)</u>	
<b>Net current assets</b>			<u>22,839</u>		<u>29,970</u>
<b>Total assets less current liabilities</b>			<u>56,668</u>		<u>32,221</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(22,552)</u>		<u>-</u>
			<u>34,116</u>		<u>32,221</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss account	12		34,016		32,121
<b>Shareholders' funds</b>	13		<u>34,116</u>		<u>32,221</u>

# ABSINTHE ENTERPRISES LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2008


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In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 17 July 2009

✓  ✓  
F E H Moyle  
Director



# ABSINTHE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2008

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	- 25% reducing balance

#### 1.5 Revenue recognition

\*\*Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit	2008	2007
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	2,846	1,125
Directors' emoluments	55,010	34,032

# ABSINTHE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2008

<b>3</b>	<b>Investment income</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Bank interest	1,345	1,819
		<u>1,345</u>	<u>1,819</u>
<b>4</b>	<b>Taxation</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	4,407	15,720
		<u>4,407</u>	<u>15,720</u>
	<b>Current tax charge</b>		
		<u>4,407</u>	<u>15,720</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	18,304	79,335
		<u>18,304</u>	<u>79,335</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.58% (2007 - 19.59%)	3,767	15,542
		<u>3,767</u>	<u>15,542</u>
	Effects of:		
	Non deductible expenses	141	87
	Depreciation add back	586	220
	Capital allowances	(87)	(129)
		<u>640</u>	<u>178</u>
	<b>Current tax charge</b>	<u>4,407</u>	<u>15,720</u>
<b>5</b>	<b>Dividends</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	12,000	60,000
		<u>12,000</u>	<u>60,000</u>

# ABSINTHE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2008

### 6 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 November 2007	4,501
Additions	34,424
	<hr/>
At 31 October 2008	38,925
	<hr/>
<b>Depreciation</b>	
At 1 November 2007	2,250
Charge for the year	2,846
	<hr/>
At 31 October 2008	5,096
	<hr/>
<b>Net book value</b>	
At 31 October 2008	33,829
	<hr/>
At 31 October 2007	2,251
	<hr/>

### 7 Debtors

	2008	2007
	£	£
Trade debtors	6,698	16,376
	<hr/>	<hr/>

### 8 Creditors: amounts falling due within one year

	2008	2007
	£	£
Bank loans and overdrafts	-	30
Taxation and social security	10,775	23,199
Other creditors	10,096	11,347
	<hr/>	<hr/>
	20,871	34,576
	<hr/>	<hr/>

# ABSINTHE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2008

<b>9</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Bank loans	22,552	-
		<u>22,552</u>	<u>-</u>
	<b>Analysis of loans</b>		
	Wholly repayable within five years	22,552	-
		<u>22,552</u>	<u>-</u>
	<b>Loan maturity analysis</b>		
	In more than one year but not more than two years	5,071	-
	In more than two years but not more than five years	17,481	-
		<u>5,071</u>	<u>-</u>
		<u>17,481</u>	<u>-</u>
<b>10</b>	<b>Pension and other post-retirement benefit commitments</b>		
	<b>Defined contribution</b>		
		<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Contributions payable by the company for the year	6,953	5,400
		<u>6,953</u>	<u>5,400</u>
<b>11</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	500 "A" Ordinary shares of £1 each	500	500
	500 "B" Ordinary shares of £1 each	500	500
		<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	50 "A" Ordinary shares of £1 each	50	50
	50 "B" Ordinary shares of £1 each	50	50
		<u>100</u>	<u>100</u>

# ABSINTHE ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2008

### 12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2007	32,119
Profit for the year	13,897
Dividends paid	(12,000)
Balance at 31 October 2008	<u>34,016</u>

### 13 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Profit for the financial year	13,897	63,615
Dividends	(12,000)	(60,000)
Net addition to shareholders' funds	<u>1,897</u>	<u>3,615</u>
Opening shareholders' funds	32,221	28,606
Closing shareholders' funds	<u>34,116</u>	<u>32,221</u>