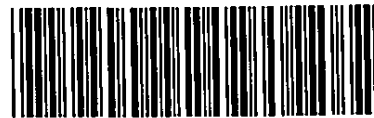


Company Registration No 05598191 (England and Wales)

ABSINTHE ENTERPRISES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2009

WEDNESDAY



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COMPANIES HOUSE

ABSINTHE ENTERPRISES LIMITED

COMPANY INFORMATION

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

ABSINTHE ENTERPRISES LIMITED

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ABSINTHE ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2009

The directors present their report and financial statements for the year ended 31 October 2009

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 2008

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 2006. 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 relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R M Curson Smith

Director

18 August 2010

ABSINTHE ENTERPRISES LIMITED

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

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 2009, 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 2009 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.

cf 
George & Co.

Chartered Accountants

18 August 2010

246 High Road
Harrow Weald
Middlesex
England
HA3 7BB

ABSINTHE ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2009

		2009	2008
	Notes	£	£
Turnover		102,742	115,922
Cost of sales		(11,882)	(21,319)
Gross profit		90,860	94,603
Administrative expenses		(86,633)	(77,234)
Other operating income		75	100
Operating profit	2	4,302	17,469
Other interest receivable and similar income	3	193	1,345
Interest payable and similar charges		(789)	(510)
Profit on ordinary activities before taxation		3,706	18,304
Tax on profit on ordinary activities	4	(1,260)	(4,407)
Profit for the year	12	2,446	13,897

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 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	6		31,878		33,829
Current assets					
Debtors	7	3,837		6,698	
Cash at bank and in hand		25,059		37,012	
		<u>28,896</u>		<u>43,710</u>	
Creditors: amounts falling due within one year	8	<u>(23,014)</u>		<u>(25,942)</u>	
Net current assets			<u>5,882</u>		<u>17,768</u>
Total assets less current liabilities			<u>37,760</u>		<u>51,597</u>
Creditors: amounts falling due after more than one year	9		<u>(13,200)</u>		<u>(17,481)</u>
			<u>24,560</u>		<u>34,116</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		<u>24,460</u>		<u>34,016</u>
Shareholders' funds	13		<u>24,560</u>		<u>34,116</u>

ABSINTHE ENTERPRISES LIMITED

BALANCE SHEET (CONTINUED)

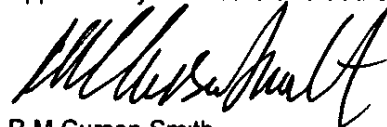
AS AT 31 OCTOBER 2009

For the financial year ended 31 October 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 18 August 2010



R M Curson Smith
Director

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2009

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 production services, net of VAT

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

Office buildings	- 5% on cost
Fixtures, fittings & equipment	- 25% on cost

1.5 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide production services in the media sector. 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

	2009	2008
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	3,145	2,846
Directors' emoluments	61,112	55,010

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2009

3	Investment income	2009	2008
		£	£
	Bank interest	193	1,345
		<u>193</u>	<u>1,345</u>
4	Taxation	2009	2008
		£	£
	Domestic current year tax		
	U K corporation tax	1,221	4,407
	Adjustment for prior years	39	-
	Current tax charge	<u>1,260</u>	<u>4,407</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>3,706</u>	<u>18,304</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 20.58%)	<u>778</u>	<u>3,767</u>
	Effects of		
	Non deductible expenses	96	141
	Depreciation add back	660	586
	Capital allowances	(313)	(87)
	Adjustments to previous periods	39	-
		<u>482</u>	<u>640</u>
	Current tax charge	<u>1,260</u>	<u>4,407</u>
5	Dividends	2009	2008
		£	£
	Ordinary interim paid	<u>12,000</u>	<u>12,000</u>

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2009

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 November 2008	38,925
Additions	1,195
	<hr/>
At 31 October 2009	40,120
	<hr/>
Depreciation	
At 1 November 2008	5,097
Charge for the year	3,145
	<hr/>
At 31 October 2009	8,242
	<hr/>
Net book value	
At 31 October 2009	31,878
	<hr/>
At 31 October 2008	33,829
	<hr/>

7 Debtors	2009 £	2008 £
Trade debtors	3,837	6,698
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year	2009 £	2008 £
Bank loans and overdrafts	5,071	5,071
Taxation and social security	4,874	10,775
Other creditors	13,069	10,096
	<hr/>	<hr/>
	23,014	25,942
	<hr/>	<hr/>

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2009

9 Creditors: amounts falling due after more than one year	2009	2008
	£	£
Bank loans	13,200	17,481
Analysis of loans		
Included in current liabilities	(5,071)	(5,071)
	13,200	17,481
Loan maturity analysis		
In more than one year but not more than two years	5,071	5,071
In more than two years but not more than five years	8,129	17,481
10 Pension and other post-retirement benefit commitments		
Defined contribution		
	2009	2008
	£	£
Contributions payable by the company for the year	642	6,953
11 Share capital	2009	2008
	£	£
Authorised		
500 "A" Ordinary shares of £1 each	500	500
500 "B" Ordinary shares of £1 each	500	500
	1,000	1,000
Allotted, called up and fully paid		
50 "A" Ordinary shares of £1 each	50	50
50 "B" Ordinary shares of £1 each	50	50
	100	100

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2009

12 Statement of movements on profit and loss account

Profit and
loss
account
£

Balance at 1 November 2008	34,014
Profit for the year	2,446
Dividends paid	(12,000)
Balance at 31 October 2009	<u>24,460</u>

13 Reconciliation of movements in shareholders' funds

2009

£

2008

£

Profit for the financial year	2,446	13,897
Dividends	(12,000)	(12,000)
Net (depletion in)/addition to shareholders' funds	<u>(9,554)</u>	<u>1,897</u>
Opening shareholders' funds	34,116	32,219
Closing shareholders' funds	<u>24,560</u>	<u>34,116</u>