

Reg. of Co.

Company Registration No. 05598191 (England and Wales)

Pls sign on
page 1 + 4

ABSINTHE ENTERPRISES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

FRIDAY



L4CSDIE6
L10 31/07/2015 #380
COMPANIES HOUSE

ABSINTHE ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	R M Curson Smith F E H Moyle
Secretary	F E H Moyle
Company number	05598191
Registered office	178 Richmond Road London England E83 3HN
Accountants	Timewise Limited t/a George & Co. 6 The Roughts Northwood Middlesex England HA6 3DF

ABSINTHE ENTERPRISES LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

ABSINTHE ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2014

The directors present their report and financial statements for the year ended 31 October 2014.

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 2013:

R M Curson Smith

F E H Moyle

Statement of directors' responsibilities

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

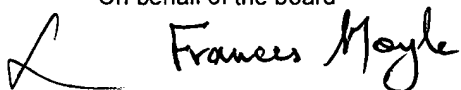
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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



F E H Moyle



30 July 2015

ABSINTHE ENTERPRISES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABSINTHE ENTERPRISES LIMITED FOR THE YEAR ENDED 31 OCTOBER 2014

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 2014, set out on pages 3 to 8 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 2014 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.



Timewise Limited t/a George & Co.

30 July 2015

Chartered Accountants

6 The Roughs
Northwood
Middlesex
England
HA6 3DF

ABSINTHE ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2014

	Notes	2014 £	2013 £
Turnover		72,450	40,142
Cost of sales		(7,683)	(5,844)
Gross profit		64,767	34,298
Administrative expenses		(47,532)	(24,432)
Operating profit	2	17,235	9,866
Other interest receivable and similar income	3	16	30
Interest payable and similar charges		(643)	(904)
Profit on ordinary activities before taxation		16,608	8,992
Tax on profit on ordinary activities	4	(3,938)	(2,446)
Profit for the year	11	12,670	6,546

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 2014

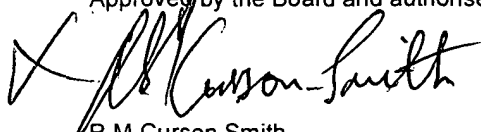
	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	6		23,921		26,436
Current assets					
Debtors	7	15,000		1,038	
Cash at bank and in hand		22,304		38,803	
		37,304		39,841	
Creditors: amounts falling due within one year	8	(8,673)		(9,145)	
Net current assets			28,631		30,696
Total assets less current liabilities			52,552		57,132
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		52,452		57,032
Shareholders' funds	12		52,552		57,132

For the financial year ended 31 October 2014 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 provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 30 July 2015


R M Curson Smith
Director



Company Registration No. 05598191

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	2,781	2,781
Directors' remuneration	32,496	3,069
	<u> </u>	<u> </u>

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

3	Investment income	2014	2013
		£	£
	Bank interest	16	30
		<u>-16</u>	<u>30</u>
4	Taxation	2014	2013
		£	£
	Domestic current year tax		
	U.K. corporation tax	3,938	2,445
	Adjustment for prior years	-	1
	Total current tax	<u>3,938</u>	<u>2,446</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>16,608</u>	<u>8,992</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2013 - 20.00%)	<u>3,322</u>	<u>1,798</u>
	Effects of:		
	Non deductible expenses	132	288
	Depreciation add back	556	557
	Capital allowances	(72)	(198)
	Adjustments to previous periods	-	1
		<u>616</u>	<u>648</u>
	Current tax charge for the year	<u>3,938</u>	<u>2,446</u>
5	Dividends	2014	2013
		£	£
	Ordinary interim paid	<u>17,250</u>	<u>3,500</u>

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 November 2013	46,929
Additions	266
	<hr/>
At 31 October 2014	47,195
	<hr/>
Depreciation	
At 1 November 2013	20,493
Charge for the year	2,781
	<hr/>
At 31 October 2014	23,274
	<hr/>
Net book value	
At 31 October 2014	23,921
	<hr/>
At 31 October 2013	26,436
	<hr/>

7 Debtors	2014 £	2013 £
Trade debtors	15,000	-
Other debtors	-	1,038
	<hr/>	<hr/>
	15,000	1,038
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year	2014 £	2013 £
Bank loans and overdrafts	-	1,736
Taxation and social security	5,967	3,643
Other creditors	2,706	3,766
	<hr/>	<hr/>
	8,673	9,145
	<hr/>	<hr/>

ABSINTHE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

9 Pension and other post-retirement benefit commitments Defined contribution

	2014 £	2013 £
Contributions payable by the company for the year	642	642

10 Share capital

	2014 £	2013 £
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

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2013	57,032
Profit for the year	12,670
Dividends paid	(17,250)
Balance at 31 October 2014	52,452

12 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit for the financial year	12,670	6,546
Dividends	(17,250)	(3,500)
Net (depletion in)/addition to shareholders' funds	(4,580)	3,046
Opening shareholders' funds	57,132	54,086
Closing shareholders' funds	52,552	57,132