

Registered number

05650603

Absolute K Limited

Abbreviated Accounts

31 December 2012

Absolute K Limited

Registered number: 05650603

Abbreviated Balance Sheet

as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	24,277	32,369
Current assets			
Stocks		3,360	3,125
Debtors		65,867	47,941
Cash at bank and in hand		-	5,928
		<u>69,227</u>	<u>56,994</u>
Creditors: amounts falling due within one year		<u>(69,690)</u>	<u>(58,677)</u>
Net current liabilities		(463)	(1,683)
Total assets less current liabilities		<u>23,814</u>	<u>30,686</u>
Creditors: amounts falling due after more than one year		(18,856)	(28,033)
Provisions for liabilities		(457)	(457)
Net assets		<u>4,501</u>	<u>2,196</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		4,401	2,096
Shareholders' funds		<u>4,501</u>	<u>2,196</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Paul Whalley

Director

Approved by the board on 10 September 2013

Absolute K Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 January 2012

56,268

At 31 December 2012 56,268

Depreciation

At 1 January 2012 23,899

Charge for the year 8,092

At 31 December 2012 31,991

Net book value

At 31 December 2012 24,277

At 31 December 2011 32,369

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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