

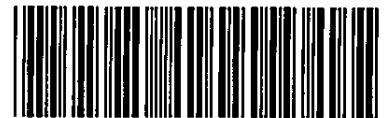
Company Registration No 05819228 (England and Wales)

**ABSOLUTE POWDER COATINGS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2011**

WEDNESDAY



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**ABSOLUTE POWDER COATINGS LIMITED**

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# ABSOLUTE POWDER COATINGS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		22,023		22,211
<b>Current assets</b>					
Stocks		3,850		3,650	
Debtors		73,500		59,901	
Cash at bank and in hand		8		1	
		<u>77,358</u>		<u>63,552</u>	
<b>Creditors, amounts falling due within one year</b>	3	<u>(77,910)</u>		<u>(79,194)</u>	
<b>Net current liabilities</b>			(552)		(15,642)
<b>Total assets less current liabilities</b>			<u>21,471</u>		<u>6,569</u>
<b>Creditors, amounts falling due after more than one year</b>	4		(5,000)		(1,948)
<b>Provisions for liabilities</b>			(3,762)		(4,394)
			<u>12,709</u>		<u>227</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			12,609		127
<b>Shareholders' funds</b>			<u>12,709</u>		<u>227</u>

## **ABSOLUTE POWDER COATINGS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 2011**

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For the financial year ended 31 May 2011 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 abbreviated accounts 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 for issue on 9 February 2012



Mr S Robertson  
Director

Company Registration No. 05819228

# **ABSOLUTE POWDER COATINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **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% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### **1.6 Stock**

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

#### **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.

# ABSOLUTE POWDER COATINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2011

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 June 2010	46,176
Additions	15,107
Disposals	(22,493)
At 31 May 2011	<u>38,790</u>
<b>Depreciation</b>	
At 1 June 2010	23,965
On disposals	(15,048)
Charge for the year	7,850
At 31 May 2011	<u>16,767</u>
<b>Net book value</b>	
At 31 May 2011	<u>22,023</u>
At 31 May 2010	<u>22,211</u>

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £26,198 (2010 - £27,750)

### 4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £5,000 (2010 - £1,948)

### 5 Share capital

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## ABSOLUTE POWDER COATINGS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2011

#### 6 Related party relationships and transactions

##### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr A Howe	-	753	-	-	(753)	-
Mr S Robertson	-	2,299	-	-	(2,299)	-
		<u>3,052</u>	<u>-</u>	<u>-</u>	<u>(3,052)</u>	<u>-</u>