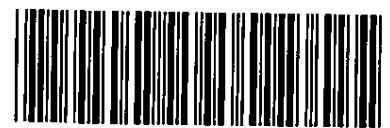


COMPANY REGISTRATION NUMBER 05825352

ABSOLUTE COOLING SERVICES LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2008



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ABSOLUTE COOLING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

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ABSOLUTE COOLING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2008

	Note	2008 £	2007 £
FIXED ASSETS	3		
Tangible assets		9,425	15,312
CURRENT ASSETS			
Debtors		34,638	-
Cash at bank and in hand		17,790	14,546
		52,428	14,546
CREDITORS: Amounts falling due within one year		37,397	17,462
NET CURRENT ASSETS/(LIABILITIES)		15,031	(2,916)
TOTAL ASSETS LESS CURRENT LIABILITIES		24,456	12,396
PROVISIONS FOR LIABILITIES		725	-
		23,731	12,396
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		23,631	12,296
SHAREHOLDERS' FUNDS		23,731	12,396

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 25 October 2008

MR J MORGAN
Director



The notes on pages 2 to 4 form part of these abbreviated accounts

ABSOLUTE COOLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, Fittings & Equipment -	25% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 3 years straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

ABSOLUTE COOLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. PRIOR YEAR ADJUSTMENT

The prior year adjustment is in respect of various items not included in the accounts to 31 May 2007. These are:

Trade debtors at 31 May 2007	£24,378
Trade creditors at 31 May 2007	(£8,952)
VAT creditor	(£4,912)
HP Interest wrongly included	£483
Vehicle lease payments not included	(£6,007)
Depreciation wrongly included	£1,435
Total	£6,425

ABSOLUTE COOLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

3. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2007	20,415
Additions	1,729
Disposals	<u>(5,741)</u>
At 31 May 2008	<u>16,403</u>
DEPRECIATION	
At 1 June 2007	5,103
Charge for year	3,310
On disposals	<u>(1,435)</u>
At 31 May 2008	<u>6,978</u>
NET BOOK VALUE	
At 31 May 2008	<u>9,425</u>
At 31 May 2007	<u>15,312</u>

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>