Company Registration No. 05841436 (England and Wales)

ABSOLUTE CERAMICS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

ABSOLUTE CERAMICS LIMITED

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ABSOLUTE CERAMICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

		2015		2014	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**2**		2,834		4,938
Current assets					
Stocks		35,651		39,431	
Debtors		20,576		34,070	
Cash at bank and in hand		32,648		40,171	
		88,875		113,672	
Creditors: amounts falling due within one year		(72,819)		(120,056)	
Net current assets/(liabilities)			16,056		(6,384)
Total assets less current liabilities			18,890		(1,446)
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			18,790		(1,546)
Shareholders' funds			18,890		(1,446)

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 September 2016

PD Kliger
Director

Company Registration No. 05841436

ABSOLUTE CERAMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

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 net invoiced sales of goods, excluding VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over ten years.

1.5 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:

Land and buildings	Over ten years by equal annual instalments.
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% on reducing balance.
Motor vehicles	25% Reducing balance

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2015 & at 31 December 2015	1,000	19,786	20,786
Depreciation			
At 1 January 2015	1,000	14,849	15,849
Charge for the year	-	2,103	2,103
At 31 December 2015	1,000	16,952	17,952
Net book value			
At 31 December 2015	-	2,834	2,834
At 31 December 2014	-	4,938	4,938

3	**Share capital**	**2015**	**2014**
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100