

Company Registration No. 05841436 (England and Wales)

ABSOLUTE CERAMICS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014



ABSOLUTE CERAMICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		4,938		14,604
Current assets					
Stocks		39,431		37,720	
Debtors		34,070		36,276	
Cash at bank and in hand		40,171		13,483	
		<u>113,672</u>		<u>87,479</u>	
Creditors: amounts falling due within one year		<u>(120,056)</u>		<u>(99,834)</u>	
Net current liabilities			(6,384)		(12,355)
Total assets less current liabilities			<u>(1,446)</u>		<u>2,249</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(1,546)		2,149
Shareholders' funds			<u>(1,446)</u>		<u>2,249</u>

For the financial year ended 31 December 2014 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 23/6/15



PD Kliger
Director

Company Registration No. 05841436

ABSOLUTE CERAMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 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 2014	1,000	34,068	35,068
Additions	-	1,714	1,714
Disposals	-	(15,995)	(15,995)
At 31 December 2014	1,000	19,787	20,787
Depreciation			
At 1 January 2014	1,000	19,464	20,464
On disposals	-	(6,998)	(6,998)
Charge for the year	-	2,383	2,383
At 31 December 2014	1,000	14,849	15,849
Net book value			
At 31 December 2014	-	4,938	4,938
At 31 December 2013	-	14,604	14,604

ABSOLUTE CERAMICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2014**

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>