

Registered Number 05887354

ABSOLUTE FUTBOL LTD

Abbreviated Accounts

31 July 2011

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	471	628
Total fixed assets		471	628
Current assets			
Stocks		100	100
Debtors		119	2,648
Cash at bank and in hand		4,314	1,251
Total current assets		4,533	3,999
Creditors: amounts falling due within one year		(3,073)	(2,052)
Net current assets		1,460	1,947
Total assets less current liabilities		1,931	2,575
Provisions for liabilities and charges		(86)	(132)
Total net Assets (liabilities)		1,845	2,443
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		1,835	2,433
Shareholders funds		1,845	2,443

- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 April 2012

And signed on their behalf by:

S J Rogers, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July
2011

1 **Accounting policies**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the services performed for customers during the period.

Depreciation

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

Plant and Machinery 25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 July 2010	1,489
additions	
disposals	
revaluations	
transfers	
At 31 July 2011	<u>1,489</u>
Depreciation	
At 31 July 2010	861
Charge for year	157
on disposals	
At 31 July 2011	<u>1,018</u>
Net Book Value	
At 31 July 2010	628
At 31 July 2011	<u>471</u>

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
5 A Ordinary of £1.00 each	5	5
5 B Ordinary of £1.00 each	5	5

Allotted, called up and fully paid:

5 A Ordinary of £1.00 each	5	5
5 B Ordinary of £1.00 each	5	5

4 **Transactions with directors**

L A Lysons - Loan to director, non-interest bearing and repayable on demand
£nil (2010: £1,489) S J Rogers - Loan to director, non-interest bearing and
repayable on demand £nil (2010: £1,159)

4 **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

5 **Deferred Tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

6 **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account