

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

ABSOLUTE ENTERPRISES (UK) LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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ABSOLUTE ENTERPRISES (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTOR: Mr W Mason

REGISTERED OFFICE: Enterprise House
56-58 Main Street
High Bentham
Lancaster
Lancashire
LA2 7HY

REGISTERED NUMBER: 05945720

ACCOUNTANTS: Brosnans
Chartered Accountants
Enterprise House
56-58 Main Street
High Bentham
Lancaster
North Yorkshire
LA2 7HY

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		59,263		44,043
CURRENT ASSETS					
Stocks		10,194		8,280	
Debtors		1,751		2,236	
Cash at bank		<u>6,673</u>		<u>-</u>	
		18,618		10,516	
CREDITORS					
Amounts falling due within one year	3	<u>62,331</u>		<u>66,370</u>	
NET CURRENT LIABILITIES			<u>(43,713)</u>		<u>(55,854)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,550		(11,811)
CREDITORS					
Amounts falling due after more than one year			(5,683)		-
PROVISIONS FOR LIABILITIES			<u>(11,852)</u>		<u>(8,808)</u>
NET LIABILITIES			<u>(1,985)</u>		<u>(20,619)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(1,986)</u>		<u>(20,620)</u>
SHAREHOLDERS' FUNDS			<u>(1,985)</u>		<u>(20,619)</u>

The notes on pages 4 to 5 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 June 2017 and were signed by:

Mr W Mason - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover represents net invoiced sales of goods, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	80,928
Additions	57,287
Disposals	<u>(39,683)</u>
At 30 September 2016	<u>98,532</u>
DEPRECIATION	
At 1 October 2015	36,885
Charge for year	14,751
Eliminated on disposal	<u>(12,367)</u>
At 30 September 2016	<u>39,269</u>
NET BOOK VALUE	
At 30 September 2016	<u>59,263</u>
At 30 September 2015	<u>44,043</u>

3. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 7,573) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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 1072 of the Companies Act 2006.