

Company Registration No. 05948256 (England and Wales)

ABSOLUTE INDUSTRIAL LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

THURSDAY



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22/09/2011

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ABSOLUTE INDUSTRIAL LTD

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ABSOLUTE INDUSTRIAL LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2		9,600		10,800
Tangible assets	2		14,309		6,316
			<u>23,909</u>		<u>17,116</u>
Current assets					
Stocks		18,871		19,075	
Debtors		19,484		17,368	
Cash at bank and in hand		33,250		23,723	
		<u>71,605</u>		<u>60,166</u>	
Creditors. amounts falling due within one year		<u>(49,160)</u>		<u>(60,420)</u>	
Net current assets/(liabilities)			<u>22,445</u>		<u>(254)</u>
Total assets less current liabilities			46,354		16,862
Creditors. amounts falling due after more than one year			(10,822)		(1,072)
Provisions for liabilities			<u>(2,797)</u>		<u>-</u>
			<u>32,735</u>		<u>15,790</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			32,733		15,788
Shareholders' funds			<u>32,735</u>		<u>15,790</u>

ABSOLUTE INDUSTRIAL LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21/09/2011



Mr Laurie Aires
Director

Company Registration No 05948256

ABSOLUTE INDUSTRIAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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 amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

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

Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2010	12,000	8,422	20,422
Additions	-	17,180	17,180
Disposals	-	(5,888)	(5,888)
At 31 December 2010	12,000	19,714	31,714
Depreciation			
At 1 January 2010	1,200	2,106	3,306
On disposals	-	(1,472)	(1,472)
Charge for the year	1,200	4,771	5,971
At 31 December 2010	2,400	5,405	7,805
Net book value			
At 31 December 2010	9,600	14,309	23,909
At 31 December 2009	10,800	6,316	17,116

ABSOLUTE INDUSTRIAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

3	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	2 Ordinary of £1 each	2	2
		<u>2</u>	<u>2</u>

4 Related party relationships and transactions

As at the year end the company owed the director's £18,506 (2009 - £26,133)

C3

Client: Absolute Industrial Ltd
 YE 31/12/2010
 Subject: Corp Tax Comp

File No A053
 Prepared by DJ
 Date 08/08/2011
 Reviewed

Profit per Accounts		21,655	✓
Less	CA's	(17,428)	
	Bank Int	(10)	✓
	Profit on disposal of assets	(1,084)	✓
Addbacks	Depn	4,770	✓
	Amort	1,200	✓
PCTCT		<u>9,103</u>	✓

9/8/11

Capital Allowances

	<u>Pool</u>	<u>Claim</u>
TWDV b/fwd	6,737	
Disposal Proceeds	(5,500)	
Additions	17,180	
AIA	(17,180)	17,180
	<u>1,237</u>	
WDA @ 20%	(248)	248
TWDV c/fwd	<u>989</u>	<u>17,428</u>

Corporation Tax Due

Schedule D Case I	9,103	@	21%	1,911 63
Schedule D Case II	10	@	21%	2 10 ✓
				<u>1,913 73</u>