

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

ABSOLUTE INDUSTRIAL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		7,200		8,400
Tangible assets	3		9,443		10,857
			<u>16,643</u>		<u>19,257</u>
Current assets					
Stocks		31,135		22,082	
Debtors		14,844		23,032	
Cash at bank and in hand		57,181		48,761	
		<u>103,160</u>		<u>93,875</u>	
Creditors					
Amounts falling due within one year		<u>36,113</u>		<u>49,491</u>	
Net current assets			<u>67,047</u>		<u>44,384</u>
Total assets less current liabilities			<u>83,690</u>		<u>63,641</u>
Creditors					
Amounts falling due after more than one year			(5,298)		(8,174)
Provisions for liabilities			<u>(1,889)</u>		<u>(2,171)</u>
Net assets			<u><u>76,503</u></u>		<u><u>53,296</u></u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>76,501</u>		<u>53,294</u>
Shareholders' funds			<u><u>76,503</u></u>		<u><u>53,296</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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 Board of Directors on 23 September 2013 and were signed on its behalf by:

Mr L Aires - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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 April 2008).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stock and Work In Progress are valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **Intangible fixed assets**

	Total £
Cost	
At 1 January 2012	
and 31 December 2012	<u>12,000</u>
Amortisation	
At 1 January 2012	3,600
Amortisation for year	<u>1,200</u>
At 31 December 2012	<u>4,800</u>
Net book value	
At 31 December 2012	<u>7,200</u>
At 31 December 2011	<u>8,400</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

3. Tangible fixed assets

	Total £
Cost	
At 1 January 2012	19,880
Additions	1,734
At 31 December 2012	<u>21,614</u>
Depreciation	
At 1 January 2012	9,023
Charge for year	3,148
At 31 December 2012	<u>12,171</u>
Net book value	
At 31 December 2012	<u>9,443</u>
At 31 December 2011	<u>10,857</u>

4. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

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