

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

ABSOLUTE INDUSTRIAL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014

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ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		4,800		6,000
Tangible assets	3		<u>9,566</u>		<u>8,676</u>
			14,366		14,676
Current assets					
Stocks		22,810		23,067	
Debtors		7,417		7,851	
Cash at bank and in hand		<u>121,837</u>		<u>77,607</u>	
		152,064		108,525	
Creditors					
Amounts falling due within one year		<u>47,772</u>		<u>31,093</u>	
Net current assets			<u>104,292</u>		<u>77,432</u>
Total assets less current liabilities			<u>118,658</u>		<u>92,108</u>
Creditors					
Amounts falling due after more than one year			-		(2,195)
Provisions for liabilities			<u>(1,913)</u>		<u>(1,735)</u>
Net assets			<u>116,745</u>		<u>88,178</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>116,743</u>		<u>88,176</u>
Shareholders' funds			<u>116,745</u>		<u>88,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

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 22 September 2015 and were signed on its behalf by:

Mr L Aires - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**
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, excluding value added tax, in respect of goods provided in the ordinary course of business. Turnover is recognised when the goods have been provided to the customer.

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.

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 2014	
and 31 December 2014	<u>12,000</u>
Amortisation	
At 1 January 2014	6,000
Amortisation for year	<u>1,200</u>
At 31 December 2014	<u>7,200</u>
Net book value	
At 31 December 2014	<u>4,800</u>
At 31 December 2013	<u>6,000</u>

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

3. Tangible fixed assets

	Total £
Cost	
At 1 January 2014	21,214
Additions	4,210
Disposals	<u>(233)</u>
At 31 December 2014	<u>25,191</u>
Depreciation	
At 1 January 2014	12,538
Charge for year	3,189
Eliminated on disposal	<u>(102)</u>
At 31 December 2014	<u>15,625</u>
Net book value	
At 31 December 2014	<u>9,566</u>
At 31 December 2013	<u>8,676</u>

4. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

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