

Company Registration No. 05996561 (England and Wales)

ABSOLUTE TECHNOLOGY PORTFOLIOS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

ABSOLUTE TECHNOLOGY PORTFOLIOS LTD

COMPANY INFORMATION

Director Ms Justine Angelli Wigley

Company number 05996561

Registered office Mountview Court
1148 High Road
Whetstone
London
N20 0RA

Accountants Kallis & Partners
Mountview Court
1148 High Road
Whetstone
London
N20 0RA

ABSOLUTE TECHNOLOGY PORTFOLIOS LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ABSOLUTE TECHNOLOGY PORTFOLIOS LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	3		20,114		114
Current assets					
Debtors	4	375,421		208,520	
Cash at bank and in hand		137		72	
		<u>375,558</u>		<u>208,592</u>	
Creditors: amounts falling due within one year	5	<u>(396,042)</u>		<u>(208,980)</u>	
Net current liabilities			(20,484)		(388)
Total assets less current liabilities			<u>(370)</u>		<u>(274)</u>
Capital and reserves					
Called up share capital	6		102		102
Profit and loss reserves			(472)		(376)
Total equity			<u>(370)</u>		<u>(274)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 30 January 2018

Ms Justine Angelli Wigley
Director

Company Registration No. 05996561

ABSOLUTE TECHNOLOGY PORTFOLIOS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Absolute Technology Portfolios Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Mountview Court, 1148 High Road, Whetstone, London, N20 0RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 31 March 2017 are the first financial statements of Absolute Technology Portfolios Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements present information about the company as an individual undertaking and about the group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ABSOLUTE TECHNOLOGY PORTFOLIOS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. These financial statements do not contain any significant judgements or estimation uncertainty.

3 Fixed asset investments

	2017	2016
	£	£
Investments	20,114	114
	<u> </u>	<u> </u>

ABSOLUTE TECHNOLOGY PORTFOLIOS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group undertakings

£

Cost or valuation

At 1 April 2016

114

Additions

20,000

At 31 March 2017

20,114

Carrying amount

At 31 March 2017

20,114

At 31 March 2016

114

4 Debtors

2017

2016

Amounts falling due within one year:

£

£

Other debtors

375,421

208,520

5 Creditors: amounts falling due within one year

2017

2016

£

£

Other creditors

396,042

208,980

6 Called up share capital

2017

2016

£

£

Ordinary share capital

Issued and fully paid

90 Ordinary 'A' shares of £1 each

90

90

12 Ordinary 'B' shares of £1 each

12

12

102

102

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.