

Financial Statements for the Year Ended 30th November 2008

For

Absolute Law Ltd

6002857

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For the Year Ending 30th November 2008

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Absolute Law Ltd

Company Information
for the Year Ended 30th November 2008

DIRECTORS: Ms Sharon Johnson
 Mr Ernest Mugadza

SECRETARIES: Mr Ernest Mugadza

REGISTERED OFFICE: 15 Broadway Market
 London Fields
 Hackney
 London
 E8 4PH

REGISTERED NUMBER: 06002857

Absolute Law Ltd

Directors report for the year ending 30th November 2008

The directors present their report with financial statements of the company for the year ended 30th November 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of legal services.

DIRECTORS

The directors shown below have held office during the whole period from 1st December 2007 to the date of this report.


Ms Sharon Johnson
Mr Ernest Mugadza

Other changes in directors holding office are as follows:

Ms Jean-Francis Passley- resigned on 11th July 2008 but remains a shareholder

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD


E Mugadza- Director

10th October 2009

Absolute Law Ltd
Profit and Loss Account for year ending 30th November 2008

Income	Dr	CR
Contract		93900.00
Crown Court		101990.23
Other		8215.00
Total Revenue		204105.23

Expenses

Direct Expenses

Cleking fees	6218.00	
Consultancy fees	14318.75	
Disbursments	11529.75	
Salaries	41800.00	
NI	3135.00	
Telephones	5989.02	
Travelling	915.26	
Sub Total	83905.78	83905.78

Gross Profit **120199.45**

Operating Expenses

Advertising	2128.15	
Bad debts	0	
Certificates	2440.00	
Cleaning	2300.00	
Depreciation	4270.00	
Salaries	72000.00	
Electricity	3207.98	
Insurance	4976.00	
Overdraft interest	3876.2	
Rates	2401.00	
R&M	4687.00	
Rent	12200.00	
Stationery	2615.92	
Subscription	277.50	
Sundry	1250.92	
Training	1200.00	
Total Operating Exp	119830.67	119830.67

Net profit/(loss)

368.78

SIGNED


S. JOHNSON
(DIRECTOR)

SIGNED


E. MUCADZA
(DIRECTOR)

Absolute Law Ltd

Balance Sheet as at 30 November 2008

		<u>£</u>	<u>£</u>	<u>£</u>
	<u>Notes</u>	<u>Cost</u>	<u>Acc Dep</u>	<u>NBV</u>
Fixed Assets	A	28700.00	6405.00	22295.00
Current assets				
Debtors		0		
Pre Payments		0		
Stocks/Stationery		915.20		
Bank		<u>18.71</u>		
Total Current Assets		933.91	933.91	
Current Liabilities				
Trade creditors	B	8323.85		
Accruals		0		
Vat		1022.77		
Bank O/D		9197.11		
Other Creditors		<u>1481.04</u>		
Total Liabilities		20024.77	<u>20024.77</u>	
Net Assets				<u>-19090.9</u>
				<u>3204.14</u>
Financed By				
Capital				1000.00
Profit and loss b/fwd			1835.36	
Profit and loss current year			<u>368.78</u>	<u>2204.14</u>
				<u>3204.14</u>

For the year ended 30th November 2008, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their

Absolute Law Ltd

Notes to Financial Statements
for the year ending 30th November 2008

A

Assets Schedule at 30th November 2008

Details	Cost	Depreciation	Acc Depr	NBV
Computers	13000	3250	4875	8125
Software	2550	0	0	2550
Furniture	10200	1020	1530	8670
Legal Books	2950	0	0	2950
Total	26700	4270	6405	22295

B

Trade creditors inherited from Johnson Passley Solicitors
as part of the takeover arrangement payable in 12 months

8323.85

responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Signed

S. Johnson
S. JOHNSON
(DIRECTOR)

SIGNED

E. MUGADZA
E. MUGADZA
(DIRECTOR)