

REGISTERED NUMBER: 06059488 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

ABSOLUTE EDGE LTD

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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ABSOLUTE EDGE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS:

J G Coombs
J E Barlow

SECRETARY:

REGISTERED OFFICE:

29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

REGISTERED NUMBER:

06059488 (England and Wales)

ACCOUNTANTS:

Advanta
Chartered Accountants
29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		9,806		12,161
CURRENT ASSETS					
Stocks		50,896		114,988	
Debtors		216,832		170,668	
Cash at bank and in hand		43		99,759	
		<u>267,771</u>		<u>385,415</u>	
CREDITORS					
Amounts falling due within one year	3	<u>274,101</u>		<u>379,840</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(6,330)</u>		<u>5,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,476		17,736
PROVISIONS FOR LIABILITIES			<u>1,961</u>		<u>2,979</u>
NET ASSETS			<u><u>1,515</u></u>		<u><u>14,757</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,415</u>		<u>14,657</u>
SHAREHOLDERS' FUNDS			<u><u>1,515</u></u>		<u><u>14,757</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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
- (b) 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.

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 29 September 2014 and were signed on its behalf by:

J E Barlow - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Furniture, fittings & equipment	- 25% on reducing balance
Computer & office equipment	- Over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	26,086
Additions	<u>2,537</u>
At 31 December 2013	<u>28,623</u>
DEPRECIATION	
At 1 January 2013	13,925
Charge for year	<u>4,892</u>
At 31 December 2013	<u>18,817</u>
NET BOOK VALUE	
At 31 December 2013	<u>9,806</u>
At 31 December 2012	<u>12,161</u>

3. CREDITORS

Creditors include an amount of £ 91,896 for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2,833	Ordinary A	1p	28	28
2,833	Ordinary B	1p	28	28
2,833	Ordinary C	1p	28	28
1,501	Ordinary D	1p	<u>16</u>	<u>16</u>
			<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company was owed £7,793 (2012 : £1,246 owed to) by Mr J Barlow, a company director . The maximum balance outstanding during the year was £12,299 (2012 : £40,726). Interest of £163 (2012 : £648) was charged at the official rate of interest of 4.00%. This loan was repaid in full by 31 January 2014.

At the balance sheet date the company was owed £1,838 (2012 : £12,337 owed to) by Mr J Coombs, a company director . The maximum balance outstanding during the year was £10,273 (2012 : £26,308). Interest of £156 (2012 : £249) was charged on the loan at the official rate of interest of 4.00%. This loan was repaid in full by 31 January 2014.

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.