

Abbreviated Accounts for the Year Ended 28 February 2016

for

Absolute Trading (Uk) Limited

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for the Year Ended 28 February 2016**

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Absolute Trading (Uk) Limited
Company Information
for the Year Ended 28 February 2016

DIRECTOR: H Foster

REGISTERED OFFICE: Unit 11
Paula Works
Charnock Road
Liverpool
Merseyside
L9 7ET

REGISTERED NUMBER: 06203874 (England and Wales)

ACCOUNTANTS: Cobham Murphy Limited
116 Duke Street
Liverpool
Merseyside
L1 5JW

Abbreviated Balance Sheet
28 February 2016

	Notes	28.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		15,917		19,923
CURRENT ASSETS					
Stocks		15,000		21,067	
Debtors		419		-	
Cash at bank and in hand		43		2,851	
		<u>15,462</u>		<u>23,918</u>	
CREDITORS					
Amounts falling due within one year		<u>158,917</u>		<u>140,106</u>	
NET CURRENT LIABILITIES			<u>(143,455)</u>		<u>(116,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(127,538)</u>		<u>(96,265)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(127,638)</u>		<u>(96,365)</u>
SHAREHOLDERS' FUNDS			<u>(127,538)</u>		<u>(96,265)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 15 September 2016 and were signed by:

H Foster - Director

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2016**

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 January 2015).

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.

Plant and machinery etc - 20% on cost and 15% on reducing balance

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 March 2015	
and 28 February 2016	<u>47,273</u>
DEPRECIATION	
At 1 March 2015	27,350
Charge for year	<u>4,006</u>
At 28 February 2016	<u>31,356</u>
NET BOOK VALUE	
At 28 February 2016	<u>15,917</u>
At 28 February 2015	<u>19,923</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.16 £	28.2.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

H Foster, a director, operates a current account to which transactions of a private nature are charged. Included in other creditors as at 28th February 2016 is £99,699 (2015 £92,020) owing to H Foster.

5. RELATED PARTY DISCLOSURES

H Foster is also a director of Pace Homes Limited. Included in other creditors as at 28th February 2016 is £17,302 (2015 £17,302) owing to Pace Homes Limited.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2016**

6. CONTROLLING PARTIES

At the balance sheet date the controlling parties were H Foster and S Foster by virtue of their shareholdings.

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.