

Registered Number 06270280

Absolute Escapes (Lettings) Limited

Abbreviated Accounts

30 June 2016

Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		358	556
		<u>358</u>	<u>556</u>
Current assets			
Debtors		1,413	1,243
Cash at bank and in hand		22,016	29,262
Total current assets		<u>23,429</u>	<u>30,505</u>
Creditors: amounts falling due within one year		(27,070)	(30,918)
Net current assets (liabilities)		(3,641)	(413)
Total assets less current liabilities		<u>(3,283)</u>	<u>143</u>
Provisions for liabilities		(72)	(111)
Total net assets (liabilities)		<u>(3,355)</u>	<u>32</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(3,356)	31

Shareholders funds

(3,355)

32

- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 November 2016

And signed on their behalf by:

Mrs S Thompson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2016

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	33.33% Stright Line
Fixtures & Fittings	33.33% Stright Line

2 Fixed Assets

Tangible	Total

	ASSETS	
Cost or valuation	£	£
At 01 July 2015	5,644	5,644
Additions	120	120
Disposals	(130)	(130)
At 30 June 2016	<u>5,634</u>	<u>5,634</u>
Depreciation		
At 01 July 2015	5,088	5,088
Charge for year	318	318
On disposals	(130)	(130)
At 30 June 2016	<u>5,276</u>	<u>5,276</u>
Net Book Value		
At 30 June 2016	358	358
At 30 June 2015	<u>556</u>	<u>556</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1

5 Transactions with directors

Mrs S Thompson had an overdrawn loan account at the end of the previous year end amounting to £994. The maximum overdrawn balance on the directors loan account was £3,356 (2015: £2,093).