

ABSOLUTE STOCKTAKING LIMITED

**Company Registration Number:
06295679 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st August 2010

End date: 31st July 2011

SUBMITTED

ABSOLUTE STOCKTAKING LIMITED

Company Information for the Period Ended 31st July 2011

Director:	Mr Andrew Lucas
Company secretary:	Mrs Carol Lucas
Registered office:	9 Jevington Way, Heysham Morecambe Lancashire LA3 2HQ
Company Registration Number:	06295679 (England and Wales)

ABSOLUTE STOCKTAKING LIMITED

Abbreviated Balance sheet As at 31st July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets:	5	55,109	58,109
Tangible assets:	6	258	344
Total fixed assets:		<u>55,367</u>	<u>58,453</u>
Current assets			
Debtors:	7	8,094	6,477
Cash at bank and in hand:		2,210	2,959
Total current assets:		<u>10,304</u>	<u>9,436</u>
Creditors			
Creditors: amounts falling due within one year	8	9,239	7,696
Net current assets (liabilities):		<u>1,065</u>	<u>1,740</u>
Total assets less current liabilities:		56,432	60,193
Creditors: amounts falling due after more than one year:	9	54,578	57,910
Total net assets (liabilities):		<u><u>1,854</u></u>	<u><u>2,283</u></u>

The notes form part of these financial statements

ABSOLUTE STOCKTAKING LIMITED

Abbreviated Balance sheet As at 31st July 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	10	50	50
Profit and Loss account:		1,804	2,233
Total shareholders funds:		<u>1,854</u>	<u>2,283</u>

For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 11 January 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr Andrew Lucas
Status: Director

The notes form part of these financial statements

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

Tangible fixed assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Equipment - 25% reducing balance.

Intangible fixed assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill - over 20 years. Franchise costs are not depreciated as the value is considered to be in excess of the original cost.

Other accounting policies

Financial instruments: Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to provide a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

5. Intangible assets

	Total
Cost	£
At 01st August 2010:	67,109
	<u>67,109</u>
Amortisation	£
At 01st August 2010:	9,000
Provided during the period:	3,000
At 31st July 2011:	<u>12,000</u>
Net book value	£
At 31st July 2011:	<u>55,109</u>
At 31st July 2010:	<u>58,109</u>

Other intangible assets represents franchise costs.

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

6. Tangible assets

	Total
Cost	£
At 01st August 2010:	648
At 31st July 2011:	648
Depreciation	
At 01st August 2010:	304
Charge for year:	86
At 31st July 2011:	390
Net book value	
At 31st July 2011:	258
At 31st July 2010:	344

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

7. Debtors

	2011	2010
	£	£
Trade debtors:	7,919	6,302
Prepayments and accrued income:	175	175
Total:	<u>8,094</u>	<u>6,477</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

8. Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors:	1,798	615
Taxation and social security:	6,513	5,981
Accruals and deferred income:	928	1,100
Total:	<u>9,239</u>	<u>7,696</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

9. Creditors: amounts falling due after more than one year

	2011	2010
	£	£
Other creditors:	54,578	57,910
Total:	<u>54,578</u>	<u>57,910</u>

Other creditors represents director's loan account.

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

10. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			50
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			50

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2011

12. Related party disclosures

Name of the ultimate controlling party during the period:	Mr A Lucas
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Included in creditors: amounts falling due after one year is £54,578 (2010 £57,910) due to the director of the company. No other transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

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