

ABSOLUTE STOCKTAKING LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st August 2011

End date: 31st July 2012

SUBMITTED

ABSOLUTE STOCKTAKING LIMITED

Company Information for the Period Ended 31st July 2012

Director:	Mr Andrew Denner 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 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets:	5	52,109	55,109
Tangible assets:	6	194	258
Total fixed assets:		<u>52,303</u>	<u>55,367</u>
Current assets			
Debtors:	7	5,419	8,094
Cash at bank and in hand:		1,791	2,210
Total current assets:		<u>7,210</u>	<u>10,304</u>
Creditors			
Creditors: amounts falling due within one year	8	8,005	9,239
Net current assets (liabilities):		<u>(795)</u>	<u>1,065</u>
Total assets less current liabilities:		51,508	56,432
Creditors: amounts falling due after more than one year:	9	49,761	54,578
Total net assets (liabilities):		<u><u>1,747</u></u>	<u><u>1,854</u></u>

The notes form part of these financial statements

ABSOLUTE STOCKTAKING LIMITED

Abbreviated Balance sheet As at 31st July 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	10	50	50
Profit and Loss account:		1,697	1,804
Total shareholders funds:		<u>1,747</u>	<u>1,854</u>

For the year ending 31 July 2012 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 10 November 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr Andrew Denner 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 2012

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 economic useful life of that asset as follows: Equipment - 25% reducing balance.

Intangible fixed assets amortisation policy

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset in the balance sheet, and amortised over its estimated useful life of up to 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable. 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 amortised as the director considers that its value is 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 (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 produce 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.

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

5. Intangible assets

	Total
Cost	£
At 01st August 2011:	67,109
	<u>67,109</u>
Amortisation	£
At 01st August 2011:	12,000
Provided during the period:	3,000
At 31st July 2012:	<u>15,000</u>
Net book value	£
At 31st July 2012:	<u>52,109</u>
At 31st July 2011:	<u>55,109</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

6. Tangible assets

	Total
Cost	£
At 01st August 2011:	648
At 31st July 2012:	648
Depreciation	
At 01st August 2011:	390
Charge for year:	64
At 31st July 2012:	454
Net book value	
At 31st July 2012:	194
At 31st July 2011:	258

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

7. Debtors

	2012 £	2011 £
Trade debtors:	5,244	7,919
Prepayments and accrued income:	175	175
Total:	<u>5,419</u>	<u>8,094</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

8. Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors:	1,388	1,798
Taxation and social security:	5,764	6,513
Accruals and deferred income:	853	928
Total:	<u>8,005</u>	<u>9,239</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

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

	2012 £	2011 £
Other creditors:	49,761	54,578
Total:	<u>49,761</u>	<u>54,578</u>

Other creditors represents director's loan account.

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

10. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			<u>50</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			<u>50</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

12. Related party disclosures

Name of the ultimate controlling party during the period:	Mr A D Lucas
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The director's loan account is included on creditors; amounts falling due after one year. No other transactions with related parties have been undertaken such as are required to be disclosed under the FRSSE.
