

Registered Number 06295679

ABSOLUTE STOCKTAKING LIMITED

Abbreviated Accounts

31 July 2013

Abbreviated Balance Sheet as at 31 July 2013

	Notes	2013	2012
		£	£
Fixed assets			
Intangible assets	2	49,109	52,109
Tangible assets	3	145	194
		<u>49,254</u>	<u>52,303</u>
Current assets			
Debtors		6,057	5,419
Cash at bank and in hand		2,017	1,791
		<u>8,074</u>	<u>7,210</u>
Creditors: amounts falling due within one year		<u>(9,532)</u>	<u>(8,005)</u>
Net current assets (liabilities)		<u>(1,458)</u>	<u>(795)</u>
Total assets less current liabilities		<u>47,796</u>	<u>51,508</u>
Creditors: amounts falling due after more than one year		(45,588)	(49,761)
Total net assets (liabilities)		<u>2,208</u>	<u>1,747</u>
Capital and reserves			
Called up share capital	4	50	50
Profit and loss account		2,158	1,697
Shareholders' funds		<u>2,208</u>	<u>1,747</u>

- For the year ending 31 July 2013 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.

Approved by the Board on 26 April 2014

And signed on their behalf by:

Mr A D Lucas, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts 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 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 assets amortisation policy

Goodwill:

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the balance sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of the remaining useful economic life.

Amortisation:

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.

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 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.

2 Intangible fixed assets

	£
Cost	
At 1 August 2012	67,109
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>67,109</u>
Amortisation	
At 1 August 2012	15,000
Charge for the year	3,000
On disposals	-
At 31 July 2013	<u>18,000</u>
Net book values	
At 31 July 2013	<u>49,109</u>
At 31 July 2012	<u>52,109</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2012	648
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>648</u>
Depreciation	
At 1 August 2012	454
Charge for the year	49
On disposals	-
At 31 July 2013	<u>503</u>
Net book values	
At 31 July 2013	<u>145</u>
At 31 July 2012	<u>194</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
50 Ordinary shares of £1 each	50	50

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.