

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Absolute Stocktaking Limited

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for the Year Ended 31 July 2016**

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Absolute Stocktaking Limited
Company Information
for the Year Ended 31 July 2016

DIRECTOR: Mr A D Lucas

SECRETARY: Mrs C Lucas

REGISTERED OFFICE: 9 Jevington Way
Heysham
Morecambe
Lancashire
LA3 2HQ

REGISTERED NUMBER: 06295679 (England and Wales)

ACCOUNTANTS: Waters & Atkinson
The Old Court House
Clark Street
Morecambe
Lancashire
LA4 5HR

Abbreviated Balance Sheet
31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Intangible assets	2		40,109		43,109
Tangible assets	3		<u>121</u>		<u>214</u>
			40,230		43,323
CURRENT ASSETS					
Debtors		9,475		6,172	
Cash at bank		<u>3,357</u>		<u>4,665</u>	
		12,832		10,837	
CREDITORS					
Amounts falling due within one year		<u>28,973</u>		<u>30,882</u>	
NET CURRENT LIABILITIES			<u>(16,141)</u>		<u>(20,045)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,089		23,278
CREDITORS					
Amounts falling due after more than one year			<u>20,000</u>		<u>20,000</u>
NET ASSETS			<u>4,089</u>		<u>3,278</u>
CAPITAL AND RESERVES					
Called up share capital	4		50		50
Profit and loss account			<u>4,039</u>		<u>3,228</u>
SHAREHOLDERS' FUNDS			<u>4,089</u>		<u>3,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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)

Abbreviated Balance Sheet - continued
31 July 2016

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 2 February 2017 and were signed by:

Mr A D Lucas - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 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 services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery: 25%
Computer Equipment: 33%

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015 and 31 July 2016	<u>67,109</u>
AMORTISATION	
At 1 August 2015	24,000
Amortisation for year	<u>3,000</u>
At 31 July 2016	<u>27,000</u>
NET BOOK VALUE	
At 31 July 2016	<u>40,109</u>
At 31 July 2015	<u>43,109</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	
and 31 July 2016	<u>847</u>
DEPRECIATION	
At 1 August 2015	633
Charge for year	<u>93</u>
At 31 July 2016	<u>726</u>
NET BOOK VALUE	
At 31 July 2016	<u>121</u>
At 31 July 2015	<u>214</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
50	Ordinary	£1	<u>50</u>	<u>50</u>

Absolute Stocktaking Limited

**Report of the Accountants to the Director of
Absolute Stocktaking Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2016 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Waters & Atkinson
The Old Court House
Clark Street
Morecambe
Lancashire
LA4 5HR

Date:

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.