

ABSOLUTE STOCKTAKING LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st August 2013

End date: 31st July 2014

SUBMITTED

ABSOLUTE STOCKTAKING LIMITED

Company Information for the Period Ended 31st July 2014

Director:	Mr A D Lucas
Company secretary:	Mrs C 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 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets:	5	46,109	49,109
Tangible assets:	6	109	145
Total fixed assets:		<u>46,218</u>	<u>49,254</u>
Current assets			
Debtors:	7	8,072	6,057
Cash at bank and in hand:		936	2,017
Total current assets:		<u>9,008</u>	<u>8,074</u>
Creditors			
Creditors: amounts falling due within one year	8	8,417	9,532
Net current assets (liabilities):		<u>591</u>	<u>(1,458)</u>
Total assets less current liabilities:		46,809	47,796
Creditors: amounts falling due after more than one year:	9	44,014	45,588
Total net assets (liabilities):		<u><u>2,795</u></u>	<u><u>2,208</u></u>

The notes form part of these financial statements

ABSOLUTE STOCKTAKING LIMITED

Abbreviated Balance sheet As at 31st July 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	10	50	50
Profit and Loss account:		2,745	2,158
Total shareholders funds:		<u>2,795</u>	<u>2,208</u>

For the year ending 31 July 2014 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 17 April 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr A D 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 2014

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

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 twenty 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 remaining useful economic life. 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 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.

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

5. Intangible assets

	Total
Cost	£
At 01st August 2013:	67,109
	<u>67,109</u>
Amortisation	£
At 01st August 2013:	18,000
Provided during the period:	3,000
At 31st July 2014:	<u>21,000</u>
Net book value	£
At 31st July 2014:	<u>46,109</u>
At 31st July 2013:	<u>49,109</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

6. Tangible assets

	Total
Cost	£
At 01st August 2013:	648
At 31st July 2014:	648
Depreciation	
At 01st August 2013:	503
Charge for year:	36
At 31st July 2014:	539
Net book value	
At 31st July 2014:	109
At 31st July 2013:	145

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

7. Debtors

	2014	2013
	£	£
Trade debtors:	7,897	5,829
Other debtors:	175	228
Total:	<u>8,072</u>	<u>6,057</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

8. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors:	1,334	2,689
Taxation and social security:	6,020	5,913
Accruals and deferred income:	1,063	930
Total:	<u>8,417</u>	<u>9,532</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

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

	2014	2013
	£	£
Other creditors:	44,014	45,588
Total:	<u>44,014</u>	<u>45,588</u>

Other creditors comprises director's loan account.

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

10. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			<u>50</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			<u>50</u>

ABSOLUTE STOCKTAKING LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2014

12. Related party disclosures

Name of the ultimate controlling party during the period:	Mr A D Lucas
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Included in creditors: amounts falling due after more than one year is £44,014 (2013 £45,588) 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.
