

Absolute Investments Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 30 November 2018



Company Registration No. 06366290 (England and Wales)

Absolute Investments Limited

Company Information

Director	D. Smith
Company number	06366290
Registered office	8 Poland Street London W1F 8PX
Accountants	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
Business address	8 Poland Street London W1F 8PX
Bankers	Barclays Bank plc Level 27 1 Churchill Place Canary Wharf London E14 5HP

Absolute Investments Limited

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Absolute Investments Limited

Balance Sheet

As at 30 November 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	2		464,388		464,388
Current assets					
Debtors	3	402,008		234,723	
Creditors: amounts falling due within one year	4	(481,705)		(525,409)	
Net current liabilities			(79,697)		(290,686)
Total assets less current liabilities			384,691		173,702
Capital and reserves					
Called up share capital	5		26,250		26,250
Capital redemption reserve			23,750		23,750
Profit and loss reserves			334,691		123,702
Total equity			384,691		173,702

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 23/07/2019.



D. Smith
Director

Company Registration No. 06366290

Absolute Investments Limited

Statement of Changes in Equity

For the year ended 30 November 2018

	Notes	Share capital £	redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 December 2016		34,125	15,875	122,718	172,718
Year ended 30 November 2017:					
Profit and total comprehensive income for the year		-	-	282,279	282,279
Own shares acquired		-	-	(281,295)	(281,295)
Redemption of shares	5	(7,875)	7,875	-	-
Balance at 30 November 2017		26,250	23,750	123,702	173,702
Year ended 30 November 2018:					
Profit and total comprehensive income for the year		-	-	455,429	455,429
Dividends		-	-	(244,440)	(244,440)
Balance at 30 November 2018		26,250	23,750	334,691	384,691

Absolute Investments Limited

Notes to the Financial Statements

For the year ended 30 November 2018

1 Accounting policies

Company information

Absolute Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 Poland Street, London, W1F 8PX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Absolute Investments Limited

Notes to the Financial Statements (Continued)

For the year ended 30 November 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Fixed asset investments

	2018 £	2017 £
Investments	464,388	464,388

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 December 2017 & 30 November 2018	464,388
Carrying amount	
At 30 November 2018	464,388
At 30 November 2017	464,388

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts due from group undertakings	375,000	75,000
Other debtors	27,008	159,723
	402,008	234,723

Absolute Investments Limited

Notes to the Financial Statements (Continued)

For the year ended 30 November 2018

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	329,502	308,991
Other creditors	152,203	216,418
	<u>481,705</u>	<u>525,409</u>

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
26,250 Ordinary shares of £1 each	26,250	26,250
	<u>26,250</u>	<u>26,250</u>

6 Related party transactions

The company has taken the exemption available under FRS102 and not disclosed balances with wholly owned subsidiaries.

At the year end, there is an amount of £75 (2017: £75) due to Absolute Colour Limited, a subsidiary company.

At the year end, there is an amount of £17,398 (2017: £132,715 owed from) owed to P Oldham, a director of the company.

At the year end, there is an amount of £134,805 (2017: £216,418) owed to D Smith, a director of the company.

Directors have an interest in dividends voted in the year of £244,440 (2017: £Nil).