

**ABSOLUTE PLEASURE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30th SEPTEMBER 2012**



# **ABSOLUTE PLEASURE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th SEPTEMBER 2012**

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**ABSOLUTE PLEASURE LIMITED**  
**COMPANY REGISTRATION NUMBER: 06376111**  
**ABBREVIATED BALANCE SHEET**

**30th SEPTEMBER 2012**

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		2,014,644	2,011,071
<b>CURRENT ASSETS</b>			
Debtors		516	3,384
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>1,132,700</u>	<u>1,064,006</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,132,184)</u>	<u>(1,060,622)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		882,460	950,449
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>615,391</u>	<u>686,258</u>
		<u>267,069</u>	<u>264,191</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	1	1
Revaluation reserve		479,703	479,703
Profit and loss account		<u>(212,635)</u>	<u>(215,513)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>267,069</u>	<u>264,191</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**ABSOLUTE PLEASURE LIMITED**  
**COMPANY REGISTRATION NUMBER: 06376111**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**30th SEPTEMBER 2012**

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

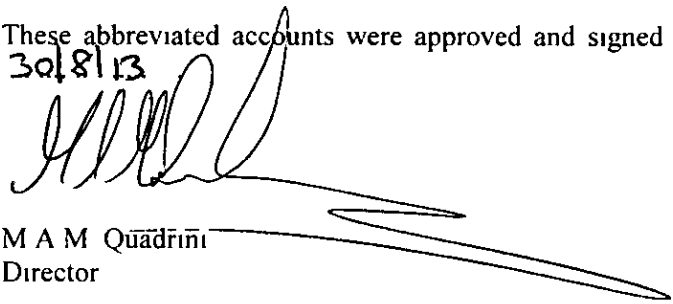
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

30.8.13

  
M A M Quādrīnī  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

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**ABSOLUTE PLEASURE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30th SEPTEMBER 2012**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the value of services provided during the year net of discounts and Value Added Tax. Turnover is recognised at the point of sale

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, Fittings & Equipment - 15% reducing balance

Charter vessels in the course of refurbishment are not depreciated

**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

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1st October 2011	2,014,848
Additions	<u>6,168</u>
<b>At 30th September 2012</b>	<b><u>2,021,016</u></b>
<b>DEPRECIATION</b>	
At 1st October 2011	3,777
Charge for year	<u>2,595</u>
<b>At 30th September 2012</b>	<b><u>6,372</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30th September 2012</b>	<b><u>2,014,644</u></b>
At 30th September 2011	<u>2,011,071</u>
The yacht "Absolute Pleasure" was revalued on 28th May 2010 by Brodrick, Wright and Strong (Humber) Ltd, marine surveyors on an open market basis	

**ABSOLUTE PLEASURE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30th SEPTEMBER 2012**

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**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	<u>73,625</u>	<u>106,067</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	<u>615,391</u>	<u>686,258</u>

**5. SHARE CAPITAL**

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>