

16 JUL 2010

**Report of the Director and
Financial Statements for the Year Ended 31st October 2009
for
ABSIS LTD**

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ABSIS LTD

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for the Year Ended 31st October 2009**

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ABSIS LTD

**Company Information
for the Year Ended 31st October 2009**

DIRECTOR:

KMD Rossi

REGISTERED OFFICE:

19 Longlands Avenue
Coulston
Surrey
CR5 2QY

REGISTERED NUMBER:

6400066 (England and Wales)

ACCOUNTANTS:

Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

ABSIS LTD

**Report of the Director
for the Year Ended 31st October 2009**

The director presents his report with the financial statements of the company for the year ended 31st October 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engineering consultancy services.

DIVIDENDS

The total distribution of dividends for the year ended 31st October 2009 will be £35,925.

DIRECTOR

KMD Rossi held office during the whole of the period from 1st November 2008 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a stylized 'K' followed by a horizontal line and a loop.

KMD Rossi - Director

8th July 2010

ABSIS LTD**Profit and Loss Account
for the Year Ended 31st October 2009**

		YEAR ENDED 31.10.09 £	PERIOD 16.10.07 TO 31.10.08 £
	Notes		
TURNOVER	2	78,296	86,168
Administrative expenses		<u>30,435</u>	<u>17,927</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	47,861	68,241
Tax on profit on ordinary activities	4	<u>10,035</u>	<u>14,034</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>37,826</u></u>	<u><u>54,207</u></u>

The notes form part of these financial statements

ABSIS LTD**Balance Sheet
31st October 2009**

	Notes	2009 £	2008 £
CURRENT ASSETS			
Stocks		13,173	-
Debtors	6	536	9,167
Cash at bank		6,207	15,603
		19,916	24,770
CREDITORS			
Amounts falling due within one year	7	12,902	19,657
NET CURRENT ASSETS		7,014	5,113
TOTAL ASSETS LESS CURRENT LIABILITIES		7,014	5,113
CAPITAL AND RESERVES			
Called up share capital	8	6	6
Profit and loss account	9	7,008	5,107
SHAREHOLDERS' FUNDS		7,014	5,113

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2009 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
- (b) 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 8th July 2010 and were signed by:



KMD Rossi - Director

The notes form part of these financial statements

ABSIS LTD

Notes to the Financial Statements for the Year Ended 31st October 2009

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 April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Work in Progress

Work in Progress reflects uninvoiced work at the year end. This is valued at its subsequent selling price in accordance with UITF40. Profit is therefore recognised

Deferred tax

Deferred tax due to timing differences is immaterial and therefore not recognised.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3. OPERATING PROFIT

The operating profit is stated after charging:

	YEAR ENDED 31.10.09 £	PERIOD 16.10.07 TO 31.10.08 £
Director's remuneration	<u>24,000</u>	<u>15,456</u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	YEAR ENDED 31.10.09 £	PERIOD 16.10.07 TO 31.10.08 £
Current tax		
UK corporation tax	<u>10,035</u>	<u>14,034</u>
Tax on profit on ordinary activities	<u>10,035</u>	<u>14,034</u>

5. DIVIDENDS

	YEAR ENDED 31.10.09 £	PERIOD 16.10.07 TO 31.10.08 £
Final	<u>35,925</u>	<u>49,100</u>

ABSIS LTD

Notes to the Financial Statements - continued for the Year Ended 31st October 2009

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2009	2008
		£	£
Trade debtors		368	9,167
Other debtors		168	-
		<u>536</u>	<u>9,167</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2009	2008
		£	£
Taxation and social security		10,590	16,935
Other creditors		2,312	2,722
		<u>12,902</u>	<u>19,657</u>
8. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid			
Number:	Class:	Nominal value	
		2009	2008
		£	£
6	Ordinary	<u>6</u>	<u>6</u>
9. RESERVES			
			Profit and loss account
			£
At 1st November 2008			5,107
Profit for the year			37,826
Dividends			(35,925)
			<u>7,008</u>
At 31st October 2009			
10. RELATED PARTY DISCLOSURES			
The company was under the control of K M D Rossi throughout the current and previous year. K M D Rossi is the director. K M D Rossi has 2 shares.			
During the year dividends of £11975 were paid to K M D Rossi.			
During the year the director has received net payments of £410. Included within Other Creditors is a balance of £1392 (2008 £1802) in respect of the Directors Loan Account. No interest was paid on this loan (or was it?)			