

COMPANY REGISTRATION NUMBER 06452842

**ABSOLUTE REPAIRS LTD**  
**ABBREVIATED ACCOUNTS**  
**31 JANUARY 2012**



**MASONS**  
Chartered Accountants  
Unit 4 Hadleigh Business Centre  
351 London Road  
Hadleigh  
Essex  
SS7 2BT

**ABSOLUTE REPAIRS LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2012**

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**ABSOLUTE REPAIRS LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		16,000	17,000
Tangible assets		<u>5,850</u>	<u>7,934</u>
		<b>21,850</b>	<b>24,934</b>
<b>CURRENT ASSETS</b>			
Stocks		1,500	1,500
Debtors		8,820	6,759
Cash at bank and in hand		<u>21,606</u>	<u>19,740</u>
		<b>31,926</b>	<b>27,999</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>52,129</u>	<u>48,934</u>
<b>NET CURRENT LIABILITIES</b>		<b>(20,203)</b>	<b>(20,935)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,647</b>	<b>3,999</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>-</u>	<u>2,466</u>
		<b>1,647</b>	<b>1,533</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1	1
Profit and loss account		<u>1,646</u>	<u>1,532</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>1,647</b>	<b>1,533</b>

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


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

# **ABSOLUTE REPAIRS LTD**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 JANUARY 2012**

These abbreviated accounts were approved and signed by the director and authorised for issue on 9 May 2012

MR PR TAYLOR   
Director

Company Registration Number 06452842

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

**ABSOLUTE REPAIRS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Amortisation**

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 - 20 Years straight line basis

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

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

Plant & Machinery	- 25% Reducing balance basis
Motor Vehicles	- 25% Reducing balance basis
Office equipment	- 3 Years straight line basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**ABSOLUTE REPAIRS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**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>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 February 2011 and 31 January 2012	<u>20,000</u>	<u>14,320</u>	<u>34,320</u>
<b>DEPRECIATION</b>			
At 1 February 2011	3,000	6,386	9,386
Charge for year	<u>1,000</u>	<u>2,084</u>	<u>3,084</u>
At 31 January 2012	<u>4,000</u>	<u>8,470</u>	<u>12,470</u>
<b>NET BOOK VALUE</b>			
At 31 January 2012	<u>16,000</u>	<u>5,850</u>	<u>21,850</u>
At 31 January 2011	<u>17,000</u>	<u>7,934</u>	<u>24,934</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	2012 £	2011 £
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**Allotted, called up and fully paid:**

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