

COMPANY REGISTRATION NUMBER 6452842

ABSOLUTE REPAIRS LTD
ABBREVIATED ACCOUNTS
31 JANUARY 2013



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

ABSOLUTE REPAIRS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

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ABSOLUTE REPAIRS LTD
ABBREVIATED BALANCE SHEET
31 JANUARY 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		15,000	16,000
Tangible assets		<u>4,861</u>	<u>5,850</u>
		19,861	21,850
CURRENT ASSETS			
Stocks		1,500	1,500
Debtors		6,154	8,820
Cash at bank and in hand		<u>27,078</u>	<u>21,606</u>
		34,732	31,926
CREDITORS: Amounts falling due within one year		<u>51,580</u>	<u>52,129</u>
NET CURRENT LIABILITIES		(16,848)	(20,203)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,013</u>	<u>1,647</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>3,012</u>	<u>1,646</u>
SHAREHOLDERS' FUNDS		<u>3,013</u>	<u>1,647</u>

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 22 May 2013

MR PR TAYLOR
Director



Company Registration Number 6452842

The notes on pages 2 to 3 form part of these abbreviated accounts

ABSOLUTE REPAIRS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

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 2013

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

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2012	20,000	14,320	34,320
Additions	<u>—</u>	<u>711</u>	<u>711</u>
At 31 January 2013	<u>20,000</u>	<u>15,031</u>	<u>35,031</u>
DEPRECIATION			
At 1 February 2012	4,000	8,470	12,470
Charge for year	<u>1,000</u>	<u>1,700</u>	<u>2,700</u>
At 31 January 2013	<u>5,000</u>	<u>10,170</u>	<u>15,170</u>
NET BOOK VALUE			
At 31 January 2013	<u>15,000</u>	<u>4,861</u>	<u>19,861</u>
At 31 January 2012	<u>16,000</u>	<u>5,850</u>	<u>21,850</u>

3. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>