

Absolute Return Capital Management Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Smart Accounting & Tax Solutions LLP
Chartered Accountants
78 High Street
Caterham
Surrey
CR3 5UD

Absolute Return Capital Management Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Absolute Return Capital Management Limited
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Absolute Return Capital Management Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Absolute Return Capital Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Absolute Return Capital Management Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Absolute Return Capital Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Absolute Return Capital Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Absolute Return Capital Management Limited. You consider that Absolute Return Capital Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Absolute Return Capital Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Smart Accounting & Tax Solutions LLP
Chartered Accountants
78 High Street
Caterham
Surrey
CR3 5UD
31 January 2015

Absolute Return Capital Management Limited
(Registration number: 06624422)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		161,000	215,500
Tangible fixed assets		<u>14,330</u>	<u>19,107</u>
		175,330	234,607
Creditors: Amounts falling due within one year		<u>(161,147)</u>	<u>(159,424)</u>
Net assets		<u><u>14,183</u></u>	<u><u>75,183</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	10,000	10,000
Profit and loss account		<u>4,183</u>	<u>65,183</u>
Shareholders' funds		<u><u>14,183</u></u>	<u><u>75,183</u></u>

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 31 January 2015

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Mr M Brittain
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Absolute Return Capital Management Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The Company is dependent upon the continuing support of the Company's Director.

Turnover

The Company's turnover represents management charges to a connected company together with recharged expenses for the period.

Goodwill

The Company acquired business goodwill during the period. The Directors are of the opinion that it remains at the value it was acquired for. An annual impairment review of the Company's goodwill will be undertaken and any impairment in value will be amortised.

Amortisation

The Company undertakes an annual review of the carrying value of the goodwill. Any impairment in the carrying value of the Company's goodwill is charged as amortisation in the period of review.

Asset class	Amortisation method and rate
Goodwill	is amortised on an impairment review basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Other tangible assets - computer equipment	25% reducing balance basis
Furniture, Fixtures and fittings	25% reducing balance basis
Office equipment	25% reducing balance basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Absolute Return Capital Management Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	270,000	27,175	297,175
At 31 March 2014	270,000	27,175	297,175
Depreciation			
At 1 April 2013	54,500	8,068	62,568
Charge for the year	54,500	4,777	59,277
At 31 March 2014	109,000	12,845	121,845
Net book value			
At 31 March 2014	161,000	14,330	175,330
At 31 March 2013	215,500	19,107	234,607

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Shares of £1 each	10,000	10,000	10,000	10,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.