

Registered Number 06644262

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

Abbreviated Accounts

31 July 2016

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED**Abbreviated Balance Sheet as at 31 July 2016****Registered Number 06644262**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	15,938	12,750
		<u>15,938</u>	<u>12,750</u>
Current assets			
Debtors	3	56,000	44,000
		<u>56,000</u>	<u>44,000</u>
Net current assets (liabilities)		<u>56,000</u>	<u>44,000</u>
Total assets less current liabilities		<u>71,938</u>	<u>56,750</u>
Creditors: amounts falling due after more than one year	4	(110,250)	(99,000)
Total net assets (liabilities)		<u>(38,312)</u>	<u>(42,250)</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		(39,312)	(43,250)
Shareholders' funds		<u>(38,312)</u>	<u>(42,250)</u>

- For the year ending 31 July 2016 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 directors acknowledge their 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 Board on 31 March 2017

And signed on their behalf by:

VINCENT SANTENG, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2015).

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings - 2% on cost or revalued amounts, Plant and Machinery - 15% on cost, Fixtures and fittings - 15% on cost, Motor vehicles - 15% on cost subject to a maximum of £3,000.00 per annum charge. Software is 0% for now.

Intangible assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Software revalued on 5th anniversary based on income generation capacity and not on cost of development. Whereby cost far outweigh projected income, excess incurred cost would be written off against accounts as 'Off Balance Sheet' against future income.

Other accounting policies**Off – Balance Sheet**

Prudent Revaluation - till it is probable to realise sale of risk management and accounting software to £900.00 from £1,404,905.00, hence £1,404,005 was written off as Off Balance item in 2011 till these software solutions are implemented respectively for clients.

Where it is deemed valuation of software in development has less probability future sale accumulated cost would be written-off to off-balance derivation revaluation reserve and capitalise based on realised income future income.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	19,000
Additions	6,000
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>25,000</u>
Depreciation	
At 1 August 2015	6,250
Charge for the year	2,812
On disposals	-
At 31 July 2016	<u>9,062</u>
Net book values	
At 31 July 2016	<u>15,938</u>
At 31 July 2015	<u>12,750</u>

3 Debtors

	<i>2016</i>	<i>2015</i>
	£	£
Debtors include the following amounts due after more than one year	56,000	44,000

4 Creditors

	<i>2016</i>	<i>2015</i>
	£	£
Non-instalment debts due after 5 years	110,250	99,000

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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.