Registered Number 06647014

ABSOLUTE SENSE INDEPENDENT FINANCIAL ADVISERS LIMITED

Abbreviated Accounts

31 March 2012

ABSOLUTE SENSE INDEPENDENT FINANCIAL ADVISERS LIMITED **Registered Number 06647014**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		89,600		112,800
Tangible	3		4,363		3,550
Total fixed assets			93,963		116,350
Current assets					
Debtors		383			
Cash at bank and in hand		9,884		7,201	
Total current assets		10,267		7,201	
Creditors: amounts falling due within one year		(26,127)		(65,146)	
Net current assets			(15,860)		(57,945)
Total assets less current liabilities			78,103		58,405
Total net Assets (liabilities)			78,103		58,405
Capital and reserves					
Called up share capital	4		2		2
Other reserves			68,639		37,984
Profit and loss account			9,462		20,419
Shareholders funds			78,103		58,405

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 May 2012

And signed on their behalf by:
Peter Waggitt, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 **Accounting policies**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 March 2011	136,000
At 31 March 2012	136,000
Depreciation	
At 31 March 2011	23,200
Charge for year	23,200
At 31 March 2012	46,400
Net Book Value	
At 31 March 2011	112,800
At 31 March 2012	89,600

3 **Tangible fixed assets**

Cost	£
At 31 March 2011	5,849
additions	1,803
disposals	
revaluations	
transfers	
At 31 March 2012	7,652
Depreciation	
At 31 March 2011	2,299
Charge for year	990

on disposals	
At 31 March 2012	3,289
Net Book Value	
At 31 March 2011	3,550
At 31 March 2012	4,363

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

4 **Goodwill**

Goodwill is amortised at rates calculated to write off the asset on a straight line basis over its estimated useful economic life. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

5 **Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

6 **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.