

Registered Number 06745551

ABSOLUTE CHIMNEYS STOVES & FIREPLACES LIMITED

Abbreviated Accounts

31 August 2011

ABSOLUTE CHIMNEYS STOVES & FIREPLACES LIMITED

Registered Number 06745551

Balance Sheet as at 31 August 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2		9,167
Tangible	3	<u>8,688</u>	<u>8,534</u>
Total fixed assets		8,688	17,701
Current assets			
Stocks		26,289	36,054
Debtors		8,902	19,562
Cash at bank and in hand			2,652
Total current assets		<u>35,191</u>	<u>58,268</u>
Creditors: amounts falling due within one year		(82,111)	(66,974)
Net current assets		(46,920)	(8,706)
Total assets less current liabilities		<u>(38,232)</u>	<u>8,995</u>
Creditors: amounts falling due after one year		(4,972)	(4,583)
Provisions for liabilities and charges			(1,561)
Total net Assets (liabilities)		(43,204)	2,851
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(43,304)</u>	<u>2,751</u>
Shareholders funds		<u>(43,204)</u>	<u>2,851</u>

- a. For the year ending 31 August 2011 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 31 May 2012

And signed on their behalf by:

S J Hayward, 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 August 2011

1 Accounting policies

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 period, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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

Plant and Machinery	25.00% Straight Line
Motor Vehicles	25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 July 2010	10,000
Disposals	(10,000)
At 31 August 2011	<u>0</u>

Depreciation	
At 31 July 2010	833
Charge for year	542
on disposals	(1,375)
At 31 August 2011	<u>0</u>

Net Book Value	
At 31 July 2010	9,167

3 Tangible fixed assets

Cost	£
At 31 July 2010	9,855
additions	8,170
disposals	(8,206)
revaluations	
transfers	
At 31 August 2011	<u>9,819</u>

Depreciation	
At 31 July 2010	1,321
Charge for year	2,343
on disposals	<u>(2,533)</u>
At 31 August 2011	<u>1,131</u>
Net Book Value	
At 31 July 2010	8,534
At 31 August 2011	<u>8,688</u>

4 **Transactions with directors**

At 31st August 2011 Mr S J Hayward had loaned to the company £25,520 (31 July 2010 - £41,271) which is shown under creditors. The loan is interest free and there are no repayment terms.

5 **Related party disclosures**

The company was under the control of Mr S J Hayward throughout the current and previous period. Mr S J Hayward is the managing director and a shareholder.