

**ABSOLUTE CHIMNEYS STOVES & FIREPLACES  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**30 NOVEMBER 2009**

**BERESFORDS**

Chartered Accountants  
Castle House  
Castle Hill Avenue  
Folkestone  
Kent  
CT20 2TQ

SATURDAY



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A09

20/03/2010

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COMPANIES HOUSE

# **ABSOLUTE CHIMNEYS STOVES & FIREPLACES LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 10 NOVEMBER 2008 TO 30 NOVEMBER 2009**

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# **ABSOLUTE CHIMNEYS STOVES & FIREPLACES LIMITED**

## **ABBREVIATED BALANCE SHEET**

**30 NOVEMBER 2009**

	<b>Note</b>	<b>£</b>	<b>30 Nov 09</b>
			<b>£</b>
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets			<b>9,500</b>
Tangible assets			<b>1,116</b>
			<b>10,616</b>
<b>CURRENT ASSETS</b>			
Stocks		<b>26,859</b>	
Debtors		<b>24,870</b>	
Cash at bank and in hand		<b>7,700</b>	
		<b>59,429</b>	
<b>CREDITORS: Amounts falling due within one year</b>		<b>57,412</b>	
<b>NET CURRENT ASSETS</b>			<b>2,017</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>12,633</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>58</b>
			<b>12,575</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>		<b>100</b>
Profit and loss account			<b>12,475</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>12,575</b>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

# **ABSOLUTE CHIMNEYS STOVES & FIREPLACES LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**30 NOVEMBER 2009**

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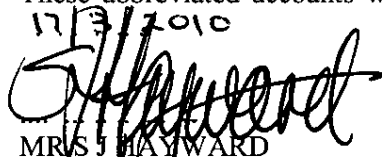
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, 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

17/3/2010  
  
MRS J HAYWARD

Company Registration Number 06745551

The notes on pages 3 to 4 form part of these abbreviated accounts

# **ABSOLUTE CHIMNEYS STOVES & FIREPLACES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 10 NOVEMBER 2008 TO 30 NOVEMBER 2009**

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### **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 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

#### **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

#### **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

Equipment - 5 years straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **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

#### **Deferred taxation**

Deferred taxation is recognised in respect of all timing differences between profits as computed for tax purposes and profits computed for these financial statements, except that a deferred asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is calculated using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse

# **ABSOLUTE CHIMNEYS STOVES & FIREPLACES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 10 NOVEMBER 2008 TO 30 NOVEMBER 2009**

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### **2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
Additions	<u>10,000</u>	<u>1,364</u>	<u>11,364</u>
At 30 November 2009	<u>10,000</u>	<u>1,364</u>	<u>11,364</u>
<b>DEPRECIATION</b>			
Charge for period	<u>500</u>	<u>248</u>	<u>748</u>
At 30 November 2009	<u>500</u>	<u>248</u>	<u>748</u>
<b>NET BOOK VALUE</b>			
At 30 November 2009	<u>9,500</u>	<u>1,116</u>	<u>10,616</u>
At 9 November 2008	<u>—</u>	<u>—</u>	<u>—</u>

### **3. TRANSACTIONS WITH THE DIRECTOR**

During the period Mr S J Hayward loaned to the company £47,740 which is shown under creditors. The loan is interest free and there are no repayment terms.

### **4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>