

**ABSOLUTE SOLUTIONS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

**Absolute Solutions Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2022**

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**Absolute Solutions Limited**  
**Balance Sheet**  
**As at 31 May 2022**

Registered number: 06768627

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		231,223		1,960
			<u>231,223</u>		<u>1,960</u>
<b>CURRENT ASSETS</b>					
Stocks	5	25,000		43,000	
Debtors	6	7,257		64,760	
Cash at bank and in hand		26,285		85,474	
		<u>58,542</u>		<u>193,234</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>(95,505 )</u>		<u>(8,576 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(36,963 )</u>		<u>184,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>194,260</u>		<u>186,618</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		<u>(47,805 )</u>		<u>(50,000 )</u>
<b>NET ASSETS</b>			<u>146,455</u>		<u>136,618</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and Loss Account			<u>146,453</u>		<u>136,616</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>146,455</u>		<u>136,618</u>

**Absolute Solutions Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2022**

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For the year ending 31 May 2022 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Carl Whitehead

Director

**26/05/2023**

The notes on pages 3 to 5 form part of these financial statements.

**Absolute Solutions Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2022**

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**1. General Information**

Absolute Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06768627. The registered office is Bedstore Uk, 650-656 Prescott Road, Old Swan, Liverpool, Merseyside, L13 5YL.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	n/a
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

**2.4. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.5. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 6 (2021: 6)

**Absolute Solutions Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**4. Tangible Assets**

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
<b>Cost</b>				
As at 1 June 2021	-	4,605	12,750	1,181
Additions	229,880	-	-	-
As at 31 May 2022	229,880	4,605	12,750	1,181
<b>Depreciation</b>				
As at 1 June 2021	-	4,267	11,297	1,012
Provided during the period	-	84	363	170
As at 31 May 2022	-	4,351	11,660	1,182
<b>Net Book Value</b>				
As at 31 May 2022	229,880	254	1,090	(1 )
As at 1 June 2021	-	338	1,453	169

	Computer Equipment	Total
	£	£
<b>Cost</b>		
As at 1 June 2021	2,204	20,740
Additions	-	229,880
As at 31 May 2022	2,204	250,620
<b>Depreciation</b>		
As at 1 June 2021	2,204	18,780
Provided during the period	-	617
As at 31 May 2022	2,204	19,397
<b>Net Book Value</b>		
As at 31 May 2022	-	231,223
As at 1 June 2021	-	1,960

**5. Stocks**

	2022	2021
	£	£
Finished goods	25,000	43,000
	25,000	43,000

**Absolute Solutions Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	7,257	17,100
Other debtors (1)	-	44,609
VAT	-	3,051
	<u>7,257</u>	<u>64,760</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Corporation tax	206	206
Other taxes and social security	384	-
VAT	3,747	-
Directors' loan accounts	5,777	8,370
Amounts owed to related parties	85,391	-
	<u>95,505</u>	<u>8,576</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	39,784	50,000
Net wages	8,021	-
	<u>47,805</u>	<u>50,000</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**10. Related Party Transactions**

Included in creditors is a related party transaction of £44,609.09

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.