

Registered Number:06962525

England and Wales

Absolute Climate Ltd

Unaudited Financial Statements

For the year ended 31 July 2020

Absolute Climate Ltd
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Absolute Climate Ltd
Statement of Financial Position
As at 31 July 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	3	22,535	38,270
		22,535	38,270
Current assets			
Trade and other receivables	4	169,045	212,593
Cash and cash equivalents		408,867	286,346
		577,912	498,939
Trade and other payables: amounts falling due within one year	5	(133,773)	(198,714)
Net current assets		444,139	300,225
Total assets less current liabilities		466,674	338,495
Trade and other payables: amounts falling due after more than one year	6	(9,282)	(17,878)
Provisions for liabilities		(4,282)	(7,271)
Net assets		453,110	313,346
Capital and reserves			
Called up share capital		10	10
Retained earnings		453,100	313,336
Shareholders' funds		453,110	313,346

For the year ended 31 July 2020 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 of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 27 January 2021 and were signed by:

Mr Wayne Jobling Director

Absolute Climate Ltd
Statement of Financial Position Continued
For the year ended 31 July 2020

Absolute Climate Ltd
Notes to the Financial Statements
For the year ended 31 July 2020

Statutory Information

Absolute Climate Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 06962525.

Registered address:

Unit 1, Beaufort
Parklands, Railton Road
Guildford
Surrey
GU2 9JX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable net of Value Added Tax and trade discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the customer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	25% Straight line
Computer equipment	25% Straight line
Motor vehicles	25% Straight line

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Absolute Climate Ltd
Notes to the Financial Statements Continued
For the year ended 31 July 2020

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 August 2019	7,500
Disposals	(7,500)
At 31 July 2020	-
Amortisation	
At 01 August 2019	7,500
On disposals	(7,500)
At 31 July 2020	-
Net book value	
At 31 July 2020	-
At 31 July 2019	-

3. Property, plant and equipment

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation				
At 01 August 2019	5,521	62,616	13,890	82,027
Additions	-	-	742	742
At 31 July 2020	5,521	62,616	14,632	82,769
Provision for depreciation and impairment				
At 01 August 2019	3,383	33,310	7,064	43,757
Charge for year	713	12,389	3,375	16,477
At 31 July 2020	4,096	45,699	10,439	60,234
Net book value				
At 31 July 2020	1,425	16,917	4,193	22,535
At 31 July 2019	2,138	29,306	6,826	38,270

4. Trade and other receivables

	2020 £	2019 £
Trade debtors	153,269	159,447
Other debtors	15,776	53,146
	169,045	212,593

Absolute Climate Ltd
Notes to the Financial Statements Continued
For the year ended 31 July 2020

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	17,049	45,911
Taxation and social security	95,491	105,905
Other creditors	21,233	46,898
	133,773	198,714

6. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	9,282	17,878

7. Guarantees and other financial commitments

Lease commitments

The total commitments under operating leases is £21,523. (2019 - £5,178).

8. Average number of persons employed

During the year the average number of employees was 7 (2019 : 7).

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.