

Registered Number 06963784

ABSOLUTEFOOTY.COM LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	5,935	12,821
		<u>5,935</u>	<u>12,821</u>
Current assets			
Stocks		11,233	30,000
Cash at bank and in hand		-	4,824
		<u>11,233</u>	<u>34,824</u>
Creditors: amounts falling due within one year		<u>(33,265)</u>	<u>(37,531)</u>
Net current assets (liabilities)		<u>(22,032)</u>	<u>(2,707)</u>
Total assets less current liabilities		<u>(16,097)</u>	<u>10,114</u>
Creditors: amounts falling due after more than one year		(6,586)	(11,000)
Total net assets (liabilities)		<u>(22,683)</u>	<u>(886)</u>
Capital and reserves			
Called up share capital		102	2
Profit and loss account		(22,785)	(888)
Shareholders' funds		<u>(22,683)</u>	<u>(886)</u>

- For the year ending 31 July 2012 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 April 2013

And signed on their behalf by:

D A Williamson, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible assets depreciation policy

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Website development 33% straight line

Other accounting policies

Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Going concern

These financial statements have been prepared on the going concern basis as the directors have given an undertaking to provide the necessary financial assistance to maintain the company as a going concern.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	24,929
Additions	2,000
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>26,929</u>
Depreciation	
At 1 August 2011	12,108
Charge for the year	8,886
On disposals	-
At 31 July 2012	<u>20,994</u>
Net book values	
At 31 July 2012	<u>5,935</u>
At 31 July 2011	<u>12,821</u>

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