

ABSOLUTE DELIVERIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

SATURDAY



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11/07/2015

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COMPANIES HOUSE

ABSOLUTE DELIVERIES LIMITED
REGISTERED NUMBER: 07090714

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	8,908	2,475
CURRENT ASSETS			
Debtors		56,510	57,870
Cash at bank		40,081	32,746
		<u>96,591</u>	<u>90,616</u>
CREDITORS: amounts falling due within one year	3	<u>(94,234)</u>	<u>(123,683)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,357</u>	<u>(33,067)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,265</u>	<u>(30,592)</u>
CREDITORS: amounts falling due after more than one year	4	<u>(5,398)</u>	<u>(3,065)</u>
NET ASSETS/(LIABILITIES)		<u><u>5,867</u></u>	<u><u>(33,657)</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		5,866	(33,658)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u><u>5,867</u></u>	<u><u>(33,657)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

P Jay
Director



8/7/15

The notes on pages 2 to 4 form part of these financial statements.

ABSOLUTE DELIVERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance they rely on the loans provided by the directors, related parties of the directors and bank loans. In assessing going concern they have assumed that these loans will not be repaid for the foreseeable future and, on that basis, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Tangible fixed assets and depreciation

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

Motor vehicles	- 25% straight line
Office equipment	- 25% straight line

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ABSOLUTE DELIVERIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	21,670
Additions	9,555
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At 31 March 2015	31,225
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Depreciation	
At 1 April 2014	19,195
Charge for the year	3,122
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At 31 March 2015	22,317
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Net book value	
At 31 March 2015	8,908
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At 31 March 2014	2,475
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3. CREDITORS:

Amounts falling due within one year

The bank loan is secured personally by the directors.

4. CREDITORS:

Amounts falling due after more than one year

The bank loan is secured personally by the directors.

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary Shares share of £1	1	1
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