

Registered Number 07123866

ABSOLUTE CONTRACT SOLUTIONS LTD

Abbreviated Accounts

31 December 2010

Balance Sheet as at 31 December 2010

	Notes	2010	
		£	£
Fixed assets			
Intangible	2	8,500	
Tangible	3	<u>6,580</u>	-
Total fixed assets		15,080	
Current assets			
Debtors		4,072	
Cash at bank and in hand		8,062	
Total current assets		<u>12,134</u>	-
Creditors: amounts falling due within one year		(16,306)	
Net current assets		(4,172)	
Total assets less current liabilities		<u>10,908</u>	-
Provisions for liabilities and charges		(1,316)	
Total net Assets (liabilities)		9,592	
Capital and reserves			
Called up share capital		1	
Profit and loss account		<u>9,591</u>	-
Shareholders funds		<u>9,592</u>	-

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2011

And signed on their behalf by:

Mr G P Henderson, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in a note to the accounts.

Turnover

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

2 Intangible fixed assets

Cost Or Valuation	£
Additions	10,000
At 31 December 2010	<u>10,000</u>
Depreciation	
Charge for year	1,500
At 31 December 2010	<u>1,500</u>
Net Book Value	
At 31 December 2010	<u>8,500</u>

3 Tangible fixed assets

Cost	£
At	
additions	8,098
disposals	
revaluations	
transfers	
At 31 December 2010	<u>8,098</u>
Depreciation	
At	
Charge for year	1,518
on disposals	
At 31 December 2010	<u>1,518</u>

Net Book Value

At

At 31 December 2010

6,580

3 Called up share capital

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

4 Going concern

The director will continue to support the company and as a result the director has adopted the going concern basis of accounting.