

Registered Number 07123866

Absolute Contract Solutions Ltd

Abbreviated Accounts

31 December 2011

Absolute Contract Solutions Ltd

Registered Number 07123866

Company Information

Registered Office:

5 Fairway Drive
Rednal
Birmingham
West Midlands
B45 9QS

Reporting Accountants:

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	6,500	8,500
Tangible	3	4,935	6,580
		<u>11,435</u>	<u>15,080</u>
Current assets			
Debtors		3,559	4,072
Cash at bank and in hand		2,909	8,062
Total current assets		<u>6,468</u>	<u>12,134</u>
Creditors: amounts falling due within one year		(9,956)	(16,307)
Net current assets (liabilities)		(3,488)	(4,173)
Total assets less current liabilities		<u>7,947</u>	<u>10,907</u>
Provisions for liabilities		(987)	(1,316)
Total net assets (liabilities)		<u>6,960</u>	<u>9,591</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		6,959	9,590
Shareholders funds		<u>6,960</u>	<u>9,591</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 28 September 2012

And signed on their behalf by:

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 2011

1 **Accounting policies**

Accounting convention

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

Turnover

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

Goodwill

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern basis of accounting

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2011	<u>10,000</u>
At 31 December 2011	<u>10,000</u>

Amortisation

At 01 January 2011	1,500
Charge for year	<u>2,000</u>
At 31 December 2011	<u>3,500</u>

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