

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**  
**FOR**  
**ABSOLUTE FIRST LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 December 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**ABSOLUTE FIRST LIMITED**

**COMPANY INFORMATION**

**for the Year Ended 31 December 2013**

**DIRECTOR:**

Ms V Gilmore

**REGISTERED OFFICE:**

The Basement  
26a Lever Street  
Manchester  
M1 1AW

**REGISTERED NUMBER:**

07209471 (England and Wales)

**ACCOUNTANTS:**

DPM Accounting Services Ltd  
Chartered Accountants  
The Old Vicarage  
50 Fielding Lane  
Oswaldtwistle  
Lancashire  
BB5 3BH

**ABBREVIATED BALANCE SHEET**

**31 December 2013**

	Notes	31.12.13 £	£	31.12.12 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		17,286		18,060
Tangible assets	3		<u>2,073</u>		<u>2,073</u>
			19,359		20,133
<b>CURRENT ASSETS</b>					
Stocks		35,000		32,200	
Debtors		16,222		9,454	
Cash at bank and in hand		<u>5,171</u>		<u>166</u>	
		56,393		41,820	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>51,782</u>		<u>37,321</u>	
<b>NET CURRENT ASSETS</b>			<u>4,611</u>		<u>4,499</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,970		24,632
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>33,379</u>		<u>29,569</u>
<b>NET LIABILITIES</b>			<u>(9,409)</u>		<u>(4,937)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			<u>(9,410)</u>		<u>(4,938)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(9,409)</u>		<u>(4,937)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

**ABSOLUTE FIRST LIMITED (REGISTERED NUMBER: 07209471)**

**ABBREVIATED BALANCE SHEET - continued**

**31 December 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 September 2014 and were signed by:

Ms V Gilmore - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Year Ended 31 December 2013

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 twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	<u>20,640</u>
<b>AMORTISATION</b>	
At 1 January 2013	2,580
Amortisation for year	<u>774</u>
At 31 December 2013	<u>3,354</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>17,286</u>
At 31 December 2012	<u>18,060</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 December 2013

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	<u>2,073</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>2,073</u>
At 31 December 2012	<u>2,073</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.