

REGISTERED NUMBER: 07230553 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

ABSOLUTE SALES & LETTINGS LTD

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FOR THE YEAR ENDED 31 MARCH 2014**

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ABSOLUTE SALES & LETTINGS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

Mr S J Fisher
Mrs C K Fisher

REGISTERED OFFICE:

10 Tor Hill Road
Castle Circus
Torquay
Devon
TQ2 5RA

REGISTERED NUMBER:

07230553 (England and Wales)

ACCOUNTANTS:

Marsland Nash Associates
Chartered Tax Advisers, Accountants
and Business Consultants
Unit 4 Brunel Road
Brunel Buildings
Newton Abbot
Devon
TQ12 4PB

BANKERS:

Santander
6 Bridle Road
Bootle
Merseyside
L30 4UA

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		594		950
Tangible assets	3		5,386		<u>1,602</u>
			5,980		<u>2,552</u>
CURRENT ASSETS					
Debtors		48,325		16,337	
Cash at bank and in hand		2,126		<u>29,474</u>	
		50,451		45,811	
CREDITORS					
Amounts falling due within one year		24,948		<u>35,367</u>	
NET CURRENT ASSETS			25,503		<u>10,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,483		<u>12,996</u>
PROVISIONS FOR LIABILITIES					
			1,077		-
NET ASSETS			30,406		<u>12,996</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			30,404		<u>12,994</u>
SHAREHOLDERS' FUNDS			30,406		<u>12,996</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

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 Board of Directors on 18 December 2014 and were signed on its behalf by:

Mrs C K Fisher - Director

Mr S J Fisher - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

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

Web site costs

Web site costs have been capitalised & are written off over a period of 4 years on a straight line basis.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>1,425</u>
AMORTISATION	
At 1 April 2013	475
Amortisation for year	<u>356</u>
At 31 March 2014	<u>831</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>594</u></u>
At 31 March 2013	<u><u>950</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	4,585
Additions	6,147
At 31 March 2014	<u>10,732</u>
DEPRECIATION	
At 1 April 2013	2,983
Charge for year	2,363
At 31 March 2014	<u>5,346</u>
NET BOOK VALUE	
At 31 March 2014	<u>5,386</u>
At 31 March 2013	<u>1,602</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class: Nominal 2014 2013
value: £ £

2 Ordinary £1.00 2.00
101 Ordinary A 1p 1.01 -
79 Ordinary B 1p 0.79 -
10 Ordinary C 1p 0.10 -
10 Ordinary D 1p 0.10 -

2.00 2.00

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
Mr S J Fisher		
Balance outstanding at start of year	(3,011)	-
Amounts advanced	23,324	-
Amounts repaid	(3,005)	(3,011)
Balance outstanding at end of year	<u>17,308</u>	<u>(3,011)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs C K Fisher

Balance outstanding at start of year	-	-
Amounts advanced	20,312	-
Amounts repaid	(3,005)	-
Balance outstanding at end of year	<u>17,307</u>	<u>-</u>

The loans are interest free and repayable on demand.

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.