

**Registered Number 07262176**

**ABSOLUTE SAVING CENTRE LIMITED**

**Abbreviated Accounts**

**31 January 2013**

## Abbreviated Balance Sheet as at 31 January 2013

Notes 31/01/2013 30/09/2011

		£	£
<b>Fixed assets</b>			
Intangible assets	2	2,084	-
Tangible assets	3	2,099	-
		<u>4,183</u>	<u>-</u>
<b>Current assets</b>			
Debtors		5,171	1
		<u>5,171</u>	<u>1</u>
<b>Creditors: amounts falling due within one year</b>		(226,492)	0
<b>Net current assets (liabilities)</b>		<u>(221,321)</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>(217,138)</u>	<u>1</u>
<b>Creditors: amounts falling due after more than one year</b>		(4,261)	-
<b>Total net assets (liabilities)</b>		<u>(221,399)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(221,400)	-
<b>Shareholders' funds</b>		<u>(221,399)</u>	<u>1</u>

- For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 January 2014

And signed on their behalf by:

**B Martin, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

**Turnover policy**

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% reducing balance

**Intangible assets amortisation policy**

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill - over 3 years

**Other accounting policies****Going concern**

The financial statements have been prepared on the going concern basis. The company is reliant on its parent company, Absolute Installation Limited, which has indicated that it will not demand repayment of its loan account until the company is in a satisfactory position to repay this. Based on this the directors consider the going concern basis to be appropriate.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an

obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 October 2011	-
Additions	-
Disposals	-
Revaluations	-
Transfers	10,417
At 31 January 2013	<u>10,417</u>
<b>Amortisation</b>	
At 1 October 2011	-
Charge for the year	8,333
On disposals	-
At 31 January 2013	<u>8,333</u>
<b>Net book values</b>	
At 31 January 2013	<u>2,084</u>
At 30 September 2011	<u>-</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2011	-
Additions	2,986
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2013	<u>2,986</u>
<b>Depreciation</b>	
At 1 October 2011	-
Charge for the year	887
On disposals	-
At 31 January 2013	<u>887</u>

**Net book values**

At 31 January 2013	<u>2,099</u>
At 30 September 2011	<u>-</u>

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>31/01/2013</i>	<i>30/09/2011</i>
	<i>£</i>	<i>£</i>
1 Ordinary share of £1 each	1	1

**5. Immediate and ultimate parent company**

The immediate and ultimate parent company is Absolute Insulation Limited, a company incorporated in England and Wales. Copies of the financial statements of Absolute Insulation Limited are available from Companies House.

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.