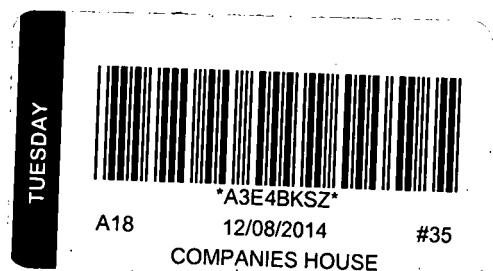


ABSF PARTNERS LIMITED
ANNUAL REPORT AND
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2014



ABSF PARTNERS LIMITED**(REGISTRATION NUMBER: 07273370)****ABBREVIATED BALANCE SHEET AT 31 MARCH 2014**

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		<u>13,909</u>	<u>11,897</u>
Current assets			
Debtors		12,782	12,869
Cash at bank and in hand		<u>34,981</u>	<u>8,089</u>
		47,763	20,958
Creditors: Amounts falling due within one year		<u>(29,482)</u>	<u>(32,838)</u>
Net current assets/(liabilities)		<u>18,281</u>	<u>(11,880)</u>
Net assets		<u>32,190</u>	<u>17</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>32,188</u>	<u>15</u>
Shareholders' funds		<u>32,190</u>	<u>17</u>

For the year ending 31 March 2014 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 19/7/14 and signed on its behalf by:



Mr Adrian Smith
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

ABSF PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31

MARCH 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

ABSF PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31

MARCH 2014

..... CONTINUED

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2013	23,457	23,457
Additions	5,832	5,832
At 31 March 2014	29,289	29,289
Depreciation		
At 1 April 2013	11,560	11,560
Charge for the year	3,820	3,820
At 31 March 2014	15,380	15,380
Net book value		
At 31 March 2014	13,909	13,909
At 31 March 2013	11,897	11,897

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
2 Ordinary of £1 each	2	2	2	2