

REGISTERED NUMBER: 07381048 (England and Wales)

Unaudited Financial Statements

for the year ended

30th September 2017

for

Absolute Reflections Ltd

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for the year ended 30th September 2017

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Absolute Reflections Ltd

Company Information
for the year ended 30th September 2017

DIRECTORS:

M Gunes
G Sheridan

REGISTERED OFFICE:

12b Sun Street
Waltham Abbey
Essex
EN9 1EE

REGISTERED NUMBER:

07381048 (England and Wales)

ACCOUNTANTS:

Apple Accounting Services Ltd
Chartered Management Accountants
12b Sun Street
Waltham Abbey
Essex
EN9 1EE

Balance Sheet
30th September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		2,641		-
Tangible assets	5		<u>62,388</u>		<u>26,365</u>
			65,029		26,365
CURRENT ASSETS					
Stocks		8,008		7,534	
Debtors	6	61,189		70,982	
Cash at bank and in hand		<u>143,069</u>		<u>129,757</u>	
		212,266		208,273	
CREDITORS					
Amounts falling due within one year	7	<u>67,339</u>		<u>67,409</u>	
NET CURRENT ASSETS			<u>144,927</u>		<u>140,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,956		167,229
CREDITORS					
Amounts falling due after more than one year	8		(30,105)		-
PROVISIONS FOR LIABILITIES			<u>(11,854)</u>		<u>(5,273)</u>
NET ASSETS			<u>167,997</u>		<u>161,956</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>167,995</u>		<u>161,954</u>
SHAREHOLDERS' FUNDS			<u>167,997</u>		<u>161,956</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9th March 2018 and were signed on its behalf by:

G Sheridan - Director

Notes to the Financial Statements
for the year ended 30th September 2017

1. **STATUTORY INFORMATION**

Absolute Reflections Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30th September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st October 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Misc. Intangible Assets are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the year ended 30th September 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	2,720
At 30th September 2017	2,720
AMORTISATION	
Charge for year	79
At 30th September 2017	79
NET BOOK VALUE	
At 30th September 2017	2,641

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st October 2016	71,958
Additions	46,845
At 30th September 2017	118,803
DEPRECIATION	
At 1st October 2016	45,593
Charge for year	10,822
At 30th September 2017	56,415
NET BOOK VALUE	
At 30th September 2017	62,388
At 30th September 2016	26,365

Notes to the Financial Statements - continued
for the year ended 30th September 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st October 2016	8,495
Additions	39,900
Transfer to ownership	(8,495)
At 30th September 2017	<u>39,900</u>
DEPRECIATION	
At 1st October 2016	5,808
Charge for year	3,997
Transfer to ownership	(5,808)
At 30th September 2017	<u>3,997</u>
NET BOOK VALUE	
At 30th September 2017	<u>35,903</u>
At 30th September 2016	<u>2,687</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	46,315	58,641
Other debtors	<u>14,874</u>	<u>12,341</u>
	<u>61,189</u>	<u>70,982</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	8,028	885
Trade creditors	10,716	4,584
Taxation and social security	45,732	60,104
Other creditors	<u>2,863</u>	<u>1,836</u>
	<u>67,339</u>	<u>67,409</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	<u>30,105</u>	<u>-</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M Gunes and G Sheridan.

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.