

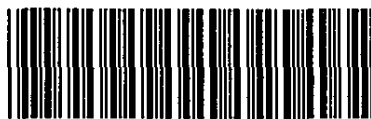
**ABSOLUTE ELECTRICS &
AUDIO VISUAL SYSTEMS LIMITED**

FOR THE YEAR ENDED

31ST OCTOBER 2012

Company No. 07399598

THURSDAY



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25/07/2013

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COMPANIES HOUSE

Baldrey & Associates Ltd.
Accountants
310 Stafford Road
Croydon, Surrey CR0 4NH
Telephone 020 8688 7383

Registration number 07399598

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Directors' report and financial statements

for the year ended 31 October 2012

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

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ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

**Directors' report
for the year ended 31 October 2012**

The directors present their report and the financial statements for the year ended 31 October 2012

Principal activity

The principal activity of the company installation of electrical wiring


Directors

The directors who served during the year are as stated below

JACQUELINE BUCKLEY

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on and signed on its behalf by



JACQUELINE BUCKLEY

Director

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Profit and loss account for the year ended 31 October 2012

		Continuing operations	
		2012	2011
	Notes	£	£
Turnover	2	52,626	21,476
Cost of sales		(36,424)	(9,874)
Gross profit		<u>16,202</u>	<u>11,602</u>
Administrative expenses		(9,028)	(4,940)
Profit on ordinary activities before taxation		7,174	6,662
Tax on profit on ordinary activities	3	(1,435)	(1 380)
Profit for the year		<u>5,739</u>	<u>5,282</u>
Retained profit brought forward		3,282	-
Reserve Movements		(8,000)	(2,000)
Retained profit carried forward		<u>1,021</u>	<u>3,282</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 5 to 6 form an integral part of these financial statements.

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Company information

Directors	JACQUELINE BUCKLEY
Company number	07399598
Registered office	40 THEOBALD ROAD CROYDON SURREY CR0 3RN
Accountants	BALDREY & ASSOCIATES LTD 310 STAFFORD ROAD CROYDON SURREY CR0 4NH
Business address	40 THEOBALD ROAD CROYDON SURREY CR0 1AN

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Balance sheet as at 31 October 2012

	Notes	2012	2011
		£	£
Current assets			
Stocks		2,900	-
Debtors	4	4,577	2,686
Cash at bank and in hand		1,141	5,669
		<u>8,618</u>	<u>8,355</u>
Creditors: amounts falling due within one year	5	<u>(7,595)</u>	<u>(5,071)</u>
Net current assets		<u>1,023</u>	<u>3,284</u>
Total assets less current liabilities		<u>1,023</u>	<u>3,284</u>
Net assets		<u><u>1,023</u></u>	<u><u>3,284</u></u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		1,021	3,282
Shareholders' funds	7	<u><u>1,023</u></u>	<u><u>3,284</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 6 form an integral part of these financial statements

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 . and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These 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 on and signed on its behalf by



JACQUELINE BUCKLEY
Director

Registration number 07399598

The notes on pages 5 to 6 form an integral part of these financial statements.

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Notes to the financial statements for the year ended 31 October 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Stock and work in progress

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

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Tax on profit on ordinary activities

Analysis of charge in period	2012 £	2011 £
Current tax		
UK corporation tax	<u>1,435</u>	<u>1,380</u>

4 Debtors	2012 £	2011 £
Trade debtors	<u>4,577</u>	<u>2,686</u>

5 Creditors: amounts falling due within one year	2012 £	2011 £
Trade creditors	3 681	2,289
Corporation tax	2,120	1,380
Other taxes and social security costs	384	-
Directors' accounts	570	682
Accruals and deferred income	840	720
	<u>7 595</u>	<u>5,071</u>

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Notes to the financial statements for the year ended 31 October 2012

continued

6	Share capital	2012 £	2011 £
	Authorised		
	2 Ordinary shares of £1 each	2	2
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
	Equity Shares		
	2 Ordinary shares of £1 each	2	2
7	Reconciliation of movements in shareholders' funds	2012 £	2011 £
	Profit for the year	5,739	5,282
	Dividends	(8,000)	(2,000)
		(2,261)	3,282
	Opening shareholders' funds	3,284	2
	Closing shareholders' funds	1,023	3,284

ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

Detailed trading profit and loss account and expenses schedule for the year ended 31 October 2012

	2012		2011	
	£	£	£	£
Sales				
Sales		52,626		21,476
		<u>52,626</u>		<u>21,476</u>
Cost of sales				
Materials	24,612		7,944	
Direct costs	2,470		510	
Wages and salaries	-		1,420	
Subcontract labour	12,242		-	
	<u>39,324</u>		<u>9,874</u>	
Closing stock	<u>(2,900)</u>		<u>-</u>	
		<u>(36,424)</u>		<u>(9,874)</u>
Gross profit	31%	16,202	54%	11,602
Administrative expenses				
Use of premises	520		520	
Insurance	281		-	
Printing, postage and stationery	217		33	
Telephone	251		497	
Computer costs	292		151	
Motor expenses	5,000		2,008	
Travelling and Subsistence	883		722	
Accountancy	1,200		720	
Bank charges	15		-	
Protective Clothing	325		289	
Statutory Costs	<u>44</u>		<u>-</u>	
		<u>9,028</u>		<u>4,940</u>
		<u>7,174</u>		<u>6,662</u>
Operating profit	14%	<u>7,174</u>	31%	<u>6,662</u>