

**ABSOLUTE ELECTRICS & AUDIO VISUAL  
SYSTEMS LIMITED**

**BALANCE SHEET & ACCOUNTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> OCTOBER 2014**

SATURDAY



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25/07/2015  
COMPANIES HOUSE

#295

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

**Registration number 7399598**

**ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED**

***Directors' report and financial statements***

**for the year ended 31 October 2014**

**ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED**

**Company information**

Directors	MARK SIMPSON
Company number	7399598
Registered office	310 STAFFORD ROAD CROYDON SURREY CR0 4NH
Accountants	BALDREY & ASSOCIATES LTD 310 STAFFORD ROAD CROYDON SURREY CR0 4NH
Business address	TREETOPS SMITHY CLOSE LOWER KINGSWOOD SURREY KT20 6TU

# **ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED**

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**ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED**

**Directors' report  
for the year ended 31 October 2014**

The directors present their report and the financial statements for the year ended 31 October 2014.

**Principal activity**

The principal activity of the company installation of electrical wiring.

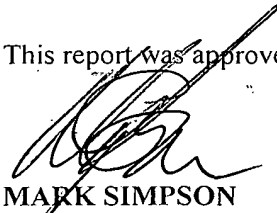
**Directors**

The directors who served during the year are as stated below:

MARK SIMPSON

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

A handwritten signature in black ink, appearing to be 'Mark Simpson', written over the printed name.

**MARK SIMPSON**  
**Director**

# ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

## Profit and loss account for the year ended 31 October 2014

		Continuing operations	
		2014	2013
	Notes	£	£
Turnover	2	50,272	62,089
Cost of sales		(30,855)	(39,874)
<b>Gross profit</b>		<u>19,417</u>	<u>22,215</u>
Administrative expenses		(10,012)	(9,903)
<b>Operating profit</b>		<u>9,405</u>	<u>12,312</u>
Interest payable and similar charges		(8)	(9)
<b>Profit on ordinary activities before taxation</b>		<u>9,397</u>	<u>12,303</u>
Tax on profit on ordinary activities	3	(1,879)	(2,461)
<b>Profit for the year</b>		<u>7,518</u>	<u>9,842</u>
Retained profit brought forward		1,863	1,021
Reserve Movements		(3,550)	(9,000)
<b>Retained profit carried forward</b>		<u>5,831</u>	<u>1,863</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

## Balance sheet as at 31 October 2014

	Notes	2014		2013	
		£	£	£	£
<b>Current assets</b>					
Stocks		1,800		600	
Debtors	4	13,996		5,402	
Cash at bank and in hand		6,662		6,186	
		<u>22,458</u>		<u>12,188</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(16,617)</u>		<u>(10,315)</u>	
<b>Net current assets</b>			<u>5,841</u>		<u>1,873</u>
<b>Total assets less current liabilities</b>			<u>5,841</u>		<u>1,873</u>
<b>Net assets</b>			<u><u>5,841</u></u>		<u><u>1,873</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		10		10
Profit and loss account			5,831		1,863
<b>Shareholders' funds</b>	7		<u><u>5,841</u></u>		<u><u>1,873</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 2014**

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 .

These accounts were approved by the directors on , and are signed on their behalf by:



**MARK SIMPSON**  
Director

**Registration number 7399598**

**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 2014

### 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	2014 £	2013 £
Current tax		
UK corporation tax	<u>1,879</u>	<u>2,461</u>

### 4. Debtors

	2014 £	2013 £
Trade debtors	13,675	4,373
Other debtors	<u>321</u>	<u>1,029</u>
	<u>13,996</u>	<u>5,402</u>

# ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

## Notes to the financial statements for the year ended 31 October 2014

..... continued

<b>5. Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,112	3,810
Corporation tax	1,879	2,461
Other taxes and social security costs	2,700	1,390
Directors' accounts	3,062	1,790
Accruals and deferred income	864	864
	<u>16,617</u>	<u>10,315</u>
 <b>6. Share capital</b>	 <b>2014</b>	 <b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
<b>Allotted, called up and fully paid</b>		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
 <b>Equity Shares</b>		
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>
 <b>7. Reconciliation of movements in shareholders' funds</b>	 <b>2014</b>	 <b>2013</b>
	<b>£</b>	<b>£</b>
Profit for the year	7,518	9,842
Dividends	(3,550)	(9,000)
	<u>3,968</u>	<u>842</u>
Other recognised gains or losses	-	8
Net addition to shareholders' funds	<u>3,968</u>	<u>850</u>
Opening shareholders' funds	1,873	1,023
Closing shareholders' funds	<u>5,841</u>	<u>1,873</u>

# ABSOLUTE ELECTRICS & AUDIO VISUAL SYSTEMS LIMITED

## Detailed trading profit and loss account and expenses schedule for the year ended 31 October 2014

	2014		2013	
	£	£	£	£
<b>Sales</b>				
Sales		50,272		62,089
		<u>50,272</u>		<u>62,089</u>
<b>Cost of sales</b>				
Opening stock	600		2,900	
Materials	27,230		20,165	
Subcontract labour	4,825		17,409	
	<u>32,655</u>		<u>40,474</u>	
Closing stock	<u>(1,800)</u>		<u>(600)</u>	
		<u>(30,855)</u>		<u>(39,874)</u>
<b>Gross profit</b>	39%	19,417	36%	22,215
<b>Administrative expenses</b>				
Use of premises & Rent	553		520	
Insurance	444		185	
Printing, postage and stationery	311		339	
Telephone	329		370	
Computer costs	129		99	
Motor expenses	4,108		4,328	
Travelling and Subsistence	521		956	
Accountancy	2,371		1,572	
Bank charges	-		164	
Sundry Expenses & Protective Clothing	385		290	
Statutory Costs & Subscriptions	<u>861</u>		<u>1,080</u>	
		<u>10,012</u>		<u>9,903</u>
		9,405		12,312
<b>Operating profit</b>	19%	9,405	20%	12,312
<b>Interest payable</b>				
Interest on overdue tax	<u>8</u>		<u>9</u>	
		<u>(8)</u>		<u>(9)</u>
<b>Net profit for the year</b>		<u><u>9,397</u></u>		<u><u>12,303</u></u>