

REGISTERED NUMBER: 07414397 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

Absolute Challenges Limited



Contents of the Abbreviated Accounts
for the Year Ended 31 October 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Absolute Challenges Limited

Company Information
for the Year Ended 31 October 2012

DIRECTOR: S W D Butt

REGISTERED OFFICE: Arndown
7 Elm Hill
Warmunster
Wiltshire
BA12 0AU

REGISTERED NUMBER: 07414397 (England and Wales)

ACCOUNTANTS: Alan Chappell & Co Limited
Financial Accountants & Tax Advisors
5 Wilson & Kennard Yard
Market Place
Warmunster
Wiltshire
BA12 9AN

Abbreviated Balance Sheet
31 October 2012

	Notes	31 10 12 £	£	31 10 11 £	£
FIXED ASSETS					
Tangible assets	2		6,803		3,974
CURRENT ASSETS					
Stocks		-		2,193	
Cash at bank and in hand		11,320		9,828	
		<u>11,320</u>		<u>12,021</u>	
CREDITORS					
Amounts falling due within one year		<u>29,827</u>		<u>29,275</u>	
NET CURRENT LIABILITIES			(18,507)		(17,254)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,704)</u>		<u>(13,280)</u>
RESERVES					
Income and expenditure account			<u>(11,704)</u>		<u>(13,280)</u>
MEMBERS' FUNDS			<u>(11,704)</u>		<u>(13,280)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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

The abbreviated 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 director on 16 November 2012 and were signed by



S W D Butt - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	4,967
Additions	4,530
	<hr/>
At 31 October 2012	9,497
	<hr/>
DEPRECIATION	
At 1 November 2011	993
Charge for year	1,701
	<hr/>
At 31 October 2012	2,694
	<hr/>
NET BOOK VALUE	
At 31 October 2012	6,803
	<hr/>
At 31 October 2011	3,974
	<hr/>

3 LIMITED BY GUARANTEE

The company is Limited by Guarantee