

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2007
for
Absolute Telecom Limited

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**Contents of the Abbreviated Accounts
for the Year Ended 31 August 2007**

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

Absolute Telecom Limited

Company Information
for the Year Ended 31 August 2007

DIRECTOR:	Mr D Collin
SECRETARY:	Ms A Wilson
REGISTERED OFFICE:	231/233 St Vincent Street Glasgow G2 5QY
REGISTERED NUMBER	SC216945 (Scotland)
ACCOUNTANTS:	HW Chartered Accountants 231/233 St Vincent Street Glasgow G2 5QY

Absolute Telecom Limited

Abbreviated Balance Sheet
31 August 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	13,681	14,901
CURRENT ASSETS			
Debtors		130,963	214,917
Cash at bank		43,595	24
		<u>174,558</u>	<u>214,941</u>
CREDITORS			
Amounts falling due within one year		(23,851)	(69,442)
NET CURRENT ASSETS		<u>150,707</u>	<u>145,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>164,388</u></u>	<u><u>160,400</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	200	200
Profit and loss account		164,188	160,200
SHAREHOLDERS' FUNDS		<u><u>164,388</u></u>	<u><u>160,400</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 19 March 2008 and were signed by



Mr D Collin Director

The notes form part of these abbreviated accounts

Absolute Telecom Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2007

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 January 2007)

Turnover

Turnover represents net invoiced sales of services, 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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

Fixed assets are initially recorded at cost

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	47,268
Additions	3,385
Disposals	(3,000)
	<hr/>
At 31 August 2007	47,653
DEPRECIATION	
At 1 September 2006	32,366
Charge for year	3,716
Eliminated on disposal	(2,110)
	<hr/>
At 31 August 2007	33,972
NET BOOK VALUE	
At 31 August 2007	<u>13,681</u>
At 31 August 2006	<u>14,902</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
200	Ordinary Shares	£1	<u>200</u>	<u>200</u>

Absolute Telecom Limited**Notes to the Abbreviated Accounts continued**
for the Year Ended 31 August 2007**4 RELATED PARTY DISCLOSURES**

The company's related party transactions during the year are summarised as follow

Related Party	Relationship	Transactions	Amount	Balance due (to) / from at 31/08/07
Designer Home Improvements Ltd	Common Director/Shareholder	Opening balance		5,435
		Funds advanced	13,500	
		Funds repaid	(20,500)	(1,565)
Stag Properties Ltd	Common Director/Shareholder	Opening balance		Nil
		Funds advanced	8,500	
		Funds repaid	(3,000)	5,500
Baltimore Homes Ltd	Common Director/Shareholder	Opening balance		71,000
		Funds advanced	6,000	
		Funds repaid	(77,000)	Nil
Alba Letting Ltd	Common Director/Shareholder	Opening balance		66,000
		Funds advanced	53,000	
		Funds repaid	(91,000)	28,000
3D Property (Scotland) Ltd	Common Director/Shareholder	Opening balance		51,000
		Funds advanced	58,000	
		Funds repaid	(67,000)	42,000
Douglas Collin	Director	Opening balance		(5,541)
		Capital introduced		
		Drawings	12,240	6,699

The company's related party transactions in the previous year are summarised as follows

Related Party	Relationship	Transactions	Amount	Balance due (to) / from at 31/08/06
Designer Home Improvements	Common Director/Shareholder	Opening balance		5,435
		Funds advanced	3,000	
		Funds repaid	(3,000)	5,435
Stag Properties Ltd	Common Director/Shareholder	Opening balance		Nil
		Funds advanced	3,500	
		Funds repaid	(3,500)	Nil
Baltimore Homes Ltd	Common Director/Shareholder	Opening balance		65,000
		Funds advanced	9,000	
		Funds repaid	(3,000)	71,000
Alba Letting Ltd	Common Director/Shareholder	Opening balance		69,000
		Funds advanced	46,000	
		Funds repaid	(49,000)	66,000
3D Property (Scotland) Ltd	Common Director/Shareholder	Opening balance		50,000
		Funds advanced	5,000	
		Funds repaid	(4,000)	51,000

Absolute Telecom Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 31 August 2007

The company's related party transactions in the previous year are summarised as follows

Douglas Collin	Director	Opening balance		(5,405)
		Capital introduced	(9,764)	
		Drawings	9,900	(5,541)