

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2008
for
Absolute Telecom Limited



Absolute Telecom Limited

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for the Year Ended 31 August 2008**

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Absolute Telecom Limited

Company Information
for the Year Ended 31 August 2008

DIRECTOR: Mr D Collin

SECRETARY: Ms A Wilson

REGISTERED OFFICE: Strathmore Business Centre
122 Stathmore road
Glasgow
G22 7DW

REGISTERED NUMBER: SC216945 (Scotland)

ACCOUNTANTS: HW Chartered Accountants
231/233 St. Vincent Street
Glasgow
G2 5QY

Absolute Telecom Limited

Abbreviated Balance Sheet
31 August 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	8,088	13,681
CURRENT ASSETS			
Debtors		97,508	130,963
Cash at bank		32	43,595
		<u>97,540</u>	<u>174,558</u>
CREDITORS			
Amounts falling due within one year		<u>72,044</u>	<u>23,851</u>
NET CURRENT ASSETS		<u>25,496</u>	<u>150,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,584</u>	<u>164,388</u>
CAPITAL AND RESERVES			
Called up share capital	3	200	200
Profit and loss account		<u>33,384</u>	<u>164,188</u>
SHAREHOLDERS' FUNDS		<u>33,584</u>	<u>164,388</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 16 June 2009 and were signed by:



Mr D Collin - Director

Absolute Telecom Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2008

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 2007	47,653
Additions	298
Disposals	(16,995)
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At 31 August 2008	30,956
	<hr/>
DEPRECIATION	
At 1 September 2007	33,972
Charge for year	1,942
Eliminated on disposal	(13,046)
	<hr/>
At 31 August 2008	22,868
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NET BOOK VALUE	
At 31 August 2008	8,088
	<hr/>
At 31 August 2007	13,681
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3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
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 2008**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 31/08/08
Designer Home Improvements Ltd	Common Director/Shareholder	Opening balance	(1,565)	
		Funds advanced	5,000	
		Funds repaid	(3,000)	435
Stag Properties Ltd	Common Director/Shareholder	Opening balance	5,500	
		Funds advanced	21,500	
		Funds repaid	(9,500)	17,500
Alba Letting Ltd	Common Director/Shareholder	Opening balance	28,000	
		Funds advanced	2,000	
		Funds repaid	(35,000)	(5,000)
3D Property (Scotland) Ltd	Common Director/Shareholder	Opening balance	42,000	
		Funds advanced	14,000	
		Funds repaid	(9,000)	47,000
Douglas Collin	Director	Opening balance	6,699	
		Expenses paid	(366)	
		Funds repaid	(6,700)	(366)

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

Related Party	Relationship	Transactions	Amount	Balance due (to) / from at 31/08/07
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
Balmore 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