

**ABSOLUTE FURNISHINGS (WEST) LIMITED**

**COMPANY NO. – SC251700**

**FINANCIAL STATEMENTS FOR THE YEAR  
TO 30<sup>th</sup> JUNE 2008.**

**James Fyall  
Accountant  
10 Mid Shore  
PITTENWEEM  
Fife KY10 2NL**

**SEPTEMBER 2008.**

**TUESDAY**



**\*SJES5AKG\***

**SCT**

**09/06/2009**

**899**

**COMPANIES HOUSE**

# **ABSOLUTE FURNISHINGS (WEST) LIMITED**

## **REPORT OF THE DIRECTORS**

---

The Directors have pleasure in presenting their Report together with the Accounts for the Company for the year to 30<sup>th</sup> June 2008.

### **PRINCIPAL ACTIVITIES & BUSINESS REVIEW**

The Company carries on the business of providing household furnishings.

The Directors consider that the state of the Company's affairs is satisfactory.

### **RESULTS AND DIVIDENDS**

The result of the operations for the year to 30<sup>th</sup> June 2008 are set out in the Profit and Loss Account.

The Directors do not recommend the payment of a dividend.

### **DIRECTORS**

The Directors' who served during the year to 30<sup>th</sup> June 2008 together with there interest in the £1 Ordinary Shares of the Company were as follows: -

|                | <b><u>2008</u></b> |
|----------------|--------------------|
| John O'Hagen   | 1                  |
| Adrian Conduit | <u>1</u>           |
|                | <b>2</b>           |

### **CLOSE COMPANY STATUS**

The Company is a close company within the provisions of Section 232 of the Income and Corporation Taxes Act 1970.

**By Order of the Board**

James Fyall  
Accountant  
10 Mid Shore  
PITTENWEEM  
Fife KY10 2NL

  
.....  
**COMPANY SECRETARY / DIRECTOR**

**ACCOUNTANTS REPORT TO THE MEMBERS OF**  
**ABSOLUTE FURNISHINGS (WEST) LIMITED**

---

We Confirm that the Accounts are in agreement with the Company's records and have been drawn up in a manner consistent with the provisions of the Companies Acts, and on the basis of the information contained in the accounting records, the Company satisfied the requirements for exemption for Audit.

  
**JAMES FYALL / ACCOUNTANT**

September 2008.

James Fyall  
Accountant  
10 Mid Shore  
PITTENWEEM  
Fife  
KY10 2NL

**ABSOLUTE FURNISHINGS (WEST) LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE**

**YEAR TO 30<sup>th</sup> JUNE 2008.**

---

|  | Note | <u>2008</u><br>£ |
|--|------|------------------|
| TURNOVER                               | 1    | 3,361            |
| COST OF SALES                          |      | <u>3,582</u>     |
| GROSS LOSS                             |      | 221              |
| OTHER INCOME                           |      | -                |
| ADMINISTRATION EXPENSES                |      | <u>-</u>         |
| Interest Payable & Similar Charges     | 2    | 221              |
|  |      | <u>24</u>        |
| LOSS FOR THE FINANCIAL YEAR BEFORE TAX |      | ( 245)           |
| CORPORATION TAX                        |      | -                |
| LOSS FOR THE FINANCIAL YEAR            |      | <u>( 245)</u>    |
| RETAINED PROFIT CARRIED FORWARD        |      | <u>21,386</u>    |

**ABSOLUTE FURNISHING(WEST) LIMITED**

**BALANCE SHEET AS AT 30<sup>TH</sup> JUNE 2008.**

|  | Notes |            | <u>2008</u>   |
|--|-------|------------|---------------|
| <b>FIXED ASSETS</b>  |       |            |               |
| Tangible Assets  | 5     |            | <u>7,847</u>  |
| <b>CURRENT ASSETS</b>  |       |            |               |
| Debtors/Prepayments  | 6     | 10,934     |               |
| Stock  | 7     | 2,500      |               |
| Cash in Bank   | 8     | <u>107</u> | 13,541        |
| <b>CREDITORS: Amount falling<br/>Due within one year: -</b>          |       |            | <u>-</u>      |
| <b>NET CURRENT ASSETS/LIABILITIES</b>                                |       |            | 13,541        |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITES</b>                      |       |            | 21,388        |
| <b>CREDITORS: Amount falling<br/>Due after more than one year: -</b> | 9     |            | <u>-</u>      |
| <b>NET ASSETS</b>  |       |            | <u>21,388</u> |
| <b>CAPITAL AND RESERVES:</b>   |       |            |               |
| Called Up Share Capital  | 10    |            | 2             |
| Retained Profit Carried Forward                                      |       |            | <u>21,386</u> |
|  |       |            | <u>21,388</u> |

- a) For the year ended 30<sup>th</sup> June 2008, the Company was entitled to the exemption conferred by Subsection (1) of Section 249A.
- b) No notice from members, requiring an audit has been deposited under subsection (2) of Section 249B in relation to the Accounts for the year ended 30<sup>th</sup> June 2008.
- c) I acknowledge my responsibilities for:
1. Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  2. Preparing accounts which give a true and fair view of the state of affairs of the Company as at the financial year and of its profit/loss for the financial period in accordance with the requirements of the Act relating to accounts, so far as applicable to the Company.
- d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- e) In the opinion of the Directors, the Company is entitled to the exemptions on the basis that It qualifies as a Small Company.

ON BEHALF OF THE BOARD:

Signed Ambadut

Date 30/4/09

**ABSOLUTE FURNISHINGS (WEST) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2008.**

---

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies have remained unchanged and are set out below: -

**Turnover**

Turnover represents the total receivable by the Company in the ordinary course of business for good and services provided excluding value added tax.

**Depreciation**

No Depreciation has been charged in the Accounts.

**Deferred Taxation**

Deferred taxation is the taxation attributed to timing differences between the results computed for taxation purposes and the result as stated in the financial statements.

Provision is made for deferred taxation on the liabilities method, except to the extent that where there is a reasonable probability that the potential tax liability will not be payable in the foreseeable future, no provision is made.

**ABSOLUTE FURNISHINGS (WEST) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 30<sup>TH</sup> JUNE 2008.**

---

**2. Interest Payable and Similar Charges**

|                           |                    |
|---------------------------|--------------------|
|                           | <b><u>2008</u></b> |
|                           | <b>£</b>           |
| Bank Interest and Charges | <u>24</u>          |

**3. Loss on Ordinary Activities as before Taxation**

Loss on ordinary activities before taxation is as stated.

**4. Staff Costs**

Particulars of employees (including Directors) are as follows: -

Employee costs during the year ended 30<sup>th</sup> June 2008 amounted to: NIL

The average weekly number of persons employed by the company were as follows: - NIL

**ABSOLUTE FURNISHINGS (WEST) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 30<sup>th</sup> JUNE 2008.**

---

**5. Tangible Assets**

|                                  | <b><u>COMPUTERS</u></b> | <b><u>MOTOR</u></b> | <b><u>TOTAL</u></b> |
|----------------------------------|-------------------------|---------------------|---------------------|
|                                  | <b>£</b>                | <b>£</b>            | <b>£</b>            |
| <b>Cost</b>                      | 2,847                   | 5,000               | 7,847               |
| Additions                        | -                       | -                   | -                   |
| Disposals                        | -                       | -                   | -                   |
| At 30 <sup>th</sup> June 2008    | <u>2,847</u>            | <u>5,000</u>        | <u>7,847</u>        |
| <b>Depreciation</b>              |                         |                     |                     |
| Charge                           | -                       | -                   | -                   |
| Disposals                        | -                       | -                   | -                   |
| At 30 <sup>th</sup> June 2008    | <u>-</u>                | <u>-</u>            | <u>-</u>            |
| <b>Net Book Values</b>           |                         |                     |                     |
| As at 30 <sup>th</sup> June 2008 | <u>2,847</u>            | <u>5,000</u>        | <u>7,847</u>        |

**6. Debtors/Prepayments**

Amount falling due within one year:

Debtors **2008**  
10,934

**7. Stock on Hand – As valued**

**2008**

2,500

**8. Cash/Bank**

**2008**

Current Account

107

**9. Creditors amounts falling within  
One Year ; NIL**



**ABSOLUTE FURNISHINGS (WEST) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR TO 30<sup>TH</sup> JUNE 2008.**

---

**10. Creditors amounts falling due after more than one year:-** **NIL**

**11. Called-up Share Capital**

|                               | <b><u>2008</u></b> |
|-------------------------------|--------------------|
|                               | <b><u>£</u></b>    |
| <b>Authorised:</b>            |                    |
| Ordinary Shares of £1 each    | 2                  |
| <b>Issued and fully paid:</b> |                    |
| Ordinary Share of £1 each     | 2                  |