

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Absolute Solar And Wind Ltd

Contents of the Abbreviated Accounts
for the Year Ended 29 February 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Absolute Solar And Wind Ltd

Company Information
for the Year Ended 29 February 2016

DIRECTORS:

A C E Kent
J M N Newall
T M L Newall

REGISTERED OFFICE:

2 Stewart Street
Milngavie
Glasgow
G62 6BW

REGISTERED NUMBER:

SC328796 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>236,398</u>		<u>177,808</u>
			236,398		177,808
CURRENT ASSETS					
Stocks		362,994		113,265	
Debtors		1,080,446		829,027	
Cash at bank and in hand		<u>439,497</u>		<u>480,711</u>	
		1,882,937		1,423,003	
CREDITORS					
Amounts falling due within one year		<u>862,066</u>		<u>618,569</u>	
NET CURRENT ASSETS			<u>1,020,871</u>		<u>804,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,257,269		982,242
CREDITORS					
Amounts falling due after more than one year			(49,364)		(84,800)
PROVISIONS FOR LIABILITIES			<u>(735,974)</u>		<u>(564,620)</u>
NET ASSETS			<u>471,931</u>		<u>332,822</u>
CAPITAL AND RESERVES					
Called up share capital	4		791		791
Share premium			34,997		34,997
Profit and loss account			<u>436,143</u>		<u>297,034</u>
SHAREHOLDERS' FUNDS			<u>471,931</u>		<u>332,822</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 Board of Directors on 8 July 2016 and were signed on its behalf by:

T M L Newall - Director

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016

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 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

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

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the underlying timing differences.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>25,500</u>
AMORTISATION	
At 1 March 2015	
and 29 February 2016	<u>25,500</u>
NET BOOK VALUE	
At 29 February 2016	<u>-</u>
At 28 February 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	238,123
Additions	<u>109,855</u>
At 29 February 2016	<u>347,978</u>
DEPRECIATION	
At 1 March 2015	60,315
Charge for year	<u>51,265</u>
At 29 February 2016	<u>111,580</u>
NET BOOK VALUE	
At 29 February 2016	<u>236,398</u>
At 28 February 2015	<u>177,808</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
471	Ordinary A	£1.00	471	471
20	Ordinary B	£0.01	20	20
30,000	Ordinary C	£1.00	<u>300</u>	<u>300</u>
			<u>791</u>	<u>791</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 29 February 2016 and 28 February 2015:

	29.2.16 £	28.2.15 £
J M N Newall		
Balance outstanding at start of year	33,776	10,385
Amounts advanced	-	239,391
Amounts repaid	(33,776)	(216,000)
Balance outstanding at end of year	<u>-</u>	<u>33,776</u>
T M L Newall		
Balance outstanding at start of year	381	-
Amounts advanced	-	1,071
Amounts repaid	(381)	(690)
Balance outstanding at end of year	<u>-</u>	<u>381</u>

6. **ULTIMATE CONTROLLING PARTY**

The controlling party is the Board of Directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.