

Registered Number 4851663
England and Wales

ABSOLUTE NETWORKS LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2010

Presented by

M. Emanuel,
Chartered Accountants,
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SATURDAY



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ABSOLUTE NETWORKS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010

I N D E X

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ABSOLUTE NETWORKS LIMITED

ABBREVIATED BALANCE SHEET
AT 31 JULY 2010

		£	
	Note	2010	2009
<u>Fixed assets</u>			
Tangible assets	3	2,679	4,243
<u>Current assets</u>			
Debtors		88,821	140,698
Balance at bank		78,664	25,643
		167,485	166,341
<u>Creditors' amounts falling due within one year</u>		(142,563)	(153,315)
<u>Net current assets</u>		24,922	13,026
<u>Total assets less current liabilities</u>		£ 27,601	£ 17,269
<u>Capital and reserves</u>			
Called-up share capital	2	222	222
Profit and loss account		27,379	17,047
		£ 27,601	£ 17,269

For the financial year ended 31 July 2010, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII within Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 30 September 2010 and signed on its behalf by:

.....
Director
M. DREW

The notes on Schedule 3 form part of these financial statements.

ABSOLUTE NETWORKS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 20101 Accounting policies(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office equipment:	50% straight line p a.
Furniture and fixtures:	25% straight line p.a.
Motor vehicles:	20% straight line p a.

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of overheads.

(d) Turnover

Turnover represents the invoiced value of goods sold and services provided net of value added tax, after adjusting for services still to be performed, which are shown as deferred income.

(e) Deferred taxation

Deferred taxation is accounted for in accordance with the requirement of FRS 19.

2 Share capital

Called-up, allotted and fully paid:

222 ordinary shares of £ 1 each

£	
<u>2010</u>	<u>2009</u>
£ 222	£ 222
==	==

ABSOLUTE NETWORKS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010 (cont.)3 Assets

<u>Cost</u>	<u>Total</u>
At 1 August 2009	28,628
Additions	1,118

At 31 July 2010	29,746
	=====
<u>Depreciation</u>	
At 1 August 2009	24,385
Charge for the year	2,682

At 31 July 2010	27,067
	=====
<u>Net book value</u>	
At 31 July 2009	£ 4,243
	=====
At 31 July 2010	£ 2,679
	=====

4 Controlling interest

The company is controlled by the director of the company.

5 Loans to director

Included in creditors is the following:

	<u>Creditor outstanding at</u>		<u>Maximum debtor</u>
	<u>01.08.09</u>	<u>31.07.10</u>	<u>balance</u>
			<u>during the year</u>
M Drew	£ (206)	£ (Nil)	£ Nil
	=====	=====	=====

The above loan is unsecured, interest free and repayable on demand.