

Registered Number 4851663
in England and Wales

ABSOLUTE NETWORKS LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2015

Presented by:

M. Emanuel,
Chartered Accountants,
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ABSOLUTE NETWORKS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

I N D E X

	<u>Schedule No.</u>
Balance sheet as at 31 July 2015	1
Notes to the financial statements	2

ABOLUTE NETWORKS LIMITEDABBREVIATED BALANCE SHEET
AT 31 JULY 2015

		£	
	Note	2015	2014
<u>Fixed assets</u>			
Tangible assets	2	50,558	69,961
<u>Current assets</u>			
Stock		-	9,013
Debtors		166,996	163,390
Cash at bank and in hand		222,906	244,825
		389,902	417,228
<u>Creditors: amounts falling due within one year</u>		(294,410)	(359,110)
<u>Net current assets</u>		95,492	58,118
<u>Provision for deferred tax</u>		(4,364)	(8,214)
<u>Net assets</u>		£ 141,686	£ 119,865
<u>Capital and reserves</u>			
Called-up share capital	3	222	222
Profit and loss account		141,464	119,643
<u>Shareholder's funds</u>		£ 141,686	£ 119,865

For the financial year ended 31 July 2015, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their 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 within Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 2 December 2015 and signed on its behalf by:

.....
Director

M. J. Brew

The notes on Schedule 2 form part of these financial statements.

ABSOLUTE NETWORKS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 20151 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 (effective January 2015).

(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:

Plant and machinery:	20% straight line p.a.
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.

(e) Deferred taxation

Deferred tax is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that the tax will be payable.

2 Tangible Fixed Assets

	£

	<u>Total</u>
<u>Cost</u>	
At 1 August 2014	136,397
Additions	3,277
Disposals	(2,039)

At 31 July 2015	137,635
	=====
<u>Depreciation</u>	
At 1 August 2014	66,436
Charge for the year	22,570
Disposals	(1,929)

At 31 July 2015	87,077
	=====
<u>Net book value</u>	
At 31 July 2014	£ 69,961
	=====
At 31 July 2015	£ 50,558
	=====

Schedule 2 (Continued)

ABSOLUTE NETWORKS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015 (cont.)

	<u>£</u>	
	<u>2015</u>	<u>2014</u>
<u>3 Share capital</u>		
Called-up, allotted and fully paid:		
222 ordinary shares of £ 1 each	<u>£ 222</u>	<u>£ 222</u>