

ABSOLUTE NETWORKS LIMITED

**Company Registration Number:
04851663 (England and Wales)**

Unaudited abridged accounts for the year ended 31 July 2021

Period of accounts

Start date: 01 August 2020

End date: 31 July 2021

ABSOLUTE NETWORKS LIMITED

Contents of the Financial Statements

for the Period Ended 31 July 2021

Balance sheet

Notes

ABSOLUTE NETWORKS LIMITED

Balance sheet

As at 31 July 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Tangible assets:	3	13,124	30,800
Total fixed assets:		<u>13,124</u>	<u>30,800</u>
Current assets			
Stocks:		4,022	2,125
Debtors:		432,045	190,938
Cash at bank and in hand:		718,537	321,344
Total current assets:		<u>1,154,604</u>	<u>514,407</u>
Creditors: amounts falling due within one year:	4	(685,235)	(366,335)
Net current assets (liabilities):		<u>469,369</u>	<u>148,072</u>
Total assets less current liabilities:		482,493	178,872
Creditors: amounts falling due after more than one year:	5	(37,577)	(48,225)
Provision for liabilities:		(1,498)	(4,558)
Total net assets (liabilities):		<u>443,418</u>	<u>126,089</u>
Capital and reserves			
Called up share capital:		222	222
Profit and loss account:		443,196	125,867
Shareholders funds:		<u>443,418</u>	<u>126,089</u>

The notes form part of these financial statements

ABSOLUTE NETWORKS LIMITED

Balance sheet statements

For the year ending 31 July 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 26 March 2022
and signed on behalf of the board by:**

Name: M. J. Drew
Status: Director

The notes form part of these financial statements

ABSOLUTE NETWORKS LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

ABSOLUTE NETWORKS LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	7	7

ABSOLUTE NETWORKS LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2021

3. Tangible Assets

	Total
Cost	£
At 01 August 2020	74,371
Additions	348
Disposals	(4,410)
At 31 July 2021	<u>70,309</u>
Depreciation	
At 01 August 2020	43,571
Charge for year	14,717
On disposals	(1,103)
At 31 July 2021	<u>57,185</u>
Net book value	
At 31 July 2021	<u>13,124</u>
At 31 July 2020	<u>30,800</u>

ABSOLUTE NETWORKS LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2021

4. Creditors: amounts falling due within one year note

The unsecured bank loan was received under a government support initiative, with interest charged at 2.5% and is repayable over 10 years.

ABSOLUTE NETWORKS LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2021

5. Creditors: amounts falling due after more than one year note

The unsecured bank loan was received under a government support initiative, with interest charged at 2.5% and is repayable over 10 years.

ABSOLUTE NETWORKS LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2021

6. Related party transactions

Name of the related party:	M. J. Drew
Relationship:	Director/shareholder
Description of the Transaction:	During the year, the company paid dividends of £ 130,000 (2020: £ 346,000) to Mr M. J. Drew. Mr M. J. Drew was owed £ 4,026 (2020: £ 256) at the year end.
	£
Balance at 01 August 2020	256
Balance at 31 July 2021	4,026

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.