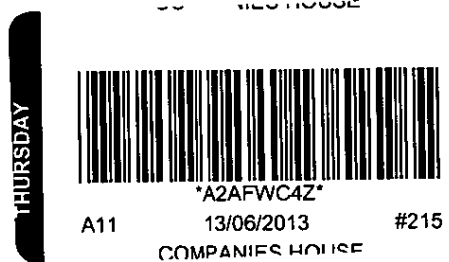


ABSOLUTE TRUST LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012



ABSOLUTE TRUST LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

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ABSOLUTE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO ABSOLUTE TRUST LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Absolute Trust Limited for the period from 1 June 2011 to 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

11 June 2013



ANDREW BURNHAM FCA (Senior
Statutory Auditor)
For and on behalf of
MHA MACINTYRE HUDSON
Chartered Accountants
& Statutory Auditor

ABSOLUTE TRUST LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	31 Mar 12 £	31 May 11 £
FIXED ASSETS			
Investments	2	929,081	929,081
CURRENT ASSETS			
Debtors		<u>527,027</u>	<u>527,027</u>
TOTAL ASSETS		<u>1,456,108</u>	<u>1,456,108</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	47,433	47,433
Share premium account		<u>1,408,675</u>	<u>1,408,675</u>
SHAREHOLDERS' FUNDS		<u>1,456,108</u>	<u>1,456,108</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on ~~6/4/12~~....., and are signed on their behalf by:

J D SPIERS
Director



Company Registration Number: 5192078

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABSOLUTE TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Investment s £
COST	
At 1 June 2011 and 31 March 2012	<u>929,081</u>
NET BOOK VALUE	
At 31 March 2012	<u>929,081</u>
At 31 May 2011	<u>929,081</u>

The company holds more than 20% of the share capital of the following company

Company	Country of incorporation	Ordinary shares held
Subsidiary undertaking		
Best Investment Limited	England and Wales	100%

The principal activity of Best Investment Limited is that of an investment company

The aggregate amount of capital and reserves and the results of this undertaking for the period ended 31 March 2012 was as follows

Capital and reserves	£5,681,465 (2011 £4,725,104)
Profit for the year	£956,361 (2011 £18,091 loss)

ABSOLUTE TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2011 TO 31 MARCH 2012

3. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Mar 12		31 May 11	
	No	£	No	£
474,335 Ordinary shares of £0.10 each	<u>474,335</u>	<u>47,434</u>	<u>474,335</u>	<u>47,434</u>