

**ABSOLUTE TRUST LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MAY 2010**

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COMPANIES HOUSE

# **ABSOLUTE TRUST LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2010**

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# **ABSOLUTE TRUST LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO ABSOLUTE TRUST LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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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 year ended 31 May 2010 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**

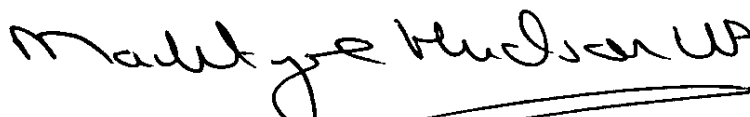
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



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

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

28 October 2010

# ABSOLUTE TRUST LIMITED

## ABBREVIATED BALANCE SHEET

31 MAY 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investments	2	929,081	929,081
<b>CURRENT ASSETS</b>			
Debtors		527,027	527,027
<b>TOTAL ASSETS</b>		<u>1,456,108</u>	<u>1,456,108</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	47,433	47,433
Share premium account		1,408,675	1,408,675
<b>SHAREHOLDERS' FUNDS</b>		<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 19/10/10, 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

YEAR ENDED 31 MAY 2010

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### 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 £
<b>COST</b>	
At 1 June 2009 and 31 May 2010	<u>929,081</u>
<b>NET BOOK VALUE</b>	
At 31 May 2010	<u>929,081</u>
At 31 May 2009	<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
<b>Subsidiary undertaking</b>		
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 year ended 31 May 2010 was as follows:

<b>Capital and reserves</b>	£4,743,195 (2009 £4,697,121)
<b>Profit for the year</b>	£46,074 (2009 £61,766)

# **ABSOLUTE TRUST LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2010**

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### **3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
474,335 Ordinary shares of £0.10 each	<b><u>474,335</u></b>	<b><u>47,434</u></b>	<b><u>474,335</u></b>	<b><u>47,434</u></b>