Registered number: 7343140

ABSOLUTE ALIGNMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020

Jays Accountants & Tax Advisors LLP

Chartered Certified Accountants

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Absolute Alignment Limited
Financial Statements
For The Year Ended 28 February 2020

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Absolute Alignment Limited
Balance Sheet
As at 28 February 2020

Registered number: 7343140

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	**4**		59,256		12,369
			59,256		12,369
CURRENT ASSETS					
Stocks	**5**	47,996		92,050	
Debtors	**6**	287,513		179,470	
Cash at bank and in hand		251,700		74,665	
		587,209		346,185	
Creditors: Amounts Falling Due Within One Year	**7**	(489,303)		(336,352)	
NET CURRENT ASSETS (LIABILITIES)			97,906		9,833
TOTAL ASSETS LESS CURRENT LIABILITIES			157,162		22,202
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**9**		(10,144)		-
NET ASSETS			147,018		22,202
CAPITAL AND RESERVES					
Called up share capital	**10**		200		200
Profit and Loss Account			146,818		22,002
SHAREHOLDERS' FUNDS			147,018		22,202

Absolute Alignment Limited
Balance Sheet (continued)
As at 28 February 2020

For the year ending 28 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Dear

Director
16 November 2020

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straightline
Motor Vehicles	25% Straightline
Fixtures & Fittings	25% Straightline
Computer Equipment	25% Straightline

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	**2019**
Office and administration	4	2
Sales, marketing and distribution	5	4
	9	6

4. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 March 2019	13,127	29,071	1,376	1,233	44,807
Additions	2,520	54,003	-	1,421	57,944
Disposals	-	(13,495)	-	-	(13,495)
As at 28 February 2020	15,647	69,579	1,376	2,654	89,256
Depreciation					
As at 1 March 2019	10,150	19,997	1,245	1,046	32,438
Provided during the period	2,086	5,359	51	187	7,683
Disposals	-	(10,121)	-	-	(10,121)
As at 28 February 2020	12,236	15,235	1,296	1,233	30,000
Net Book Value					
As at 28 February 2020	3,411	54,344	80	1,421	59,256
As at 1 March 2019	2,977	9,074	131	187	12,369

5. **Stocks**

	2020	2019
	£	£
Stock - finished goods	47,996	92,050
	47,996	92,050

6. **Debtors**

	2020	2019
	£	£
Due within one year		
Trade debtors	268,029	174,681
Prepayments and accrued income	16,903	4,614
Other debtors	2,000	-
VAT	-	175
Other taxes and social security	581	-
	287,513	179,470

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	8,133
Trade creditors	378,878	241,692
Bank loans and overdrafts	1,949	2,551
Corporation tax	29,667	13,061
Other taxes and social security	-	4,771
VAT	16,328	-
Net wages	4,671	5,835
Accruals and deferred income	23,750	4,141
Director's loan account	34,060	56,168
	489,303	336,352

8. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	8,133
	-	8,133
	-	8,133

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2020	2019
	£	£
Deferred tax	10,144	-
	10,144	-

10. Share Capital

	2020	2019
Allotted, Called up and fully paid	200	200

11. General Information

Absolute Alignment Limited Registered number 7343140 is a limited by shares company incorporated in England & Wales. The Registered Office is The Old Coach House, 83A Victoria Road, Farnborough, Hampshire, GU14 7PP.