Registered number: 07343140

ABSOLUTE ALIGNMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Jays Accountants & Tax Advisors LLP
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Absolute Alignment Limited
Financial Statements
For The Year Ended 28 February 2023

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Absolute Alignment Limited
Balance Sheet
As At 28 February 2023

Registered number: 07343140

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	**4**		354,981		367,312
			354,981		367,312
CURRENT ASSETS					
Stocks	**5**	146,466		246,985	
Debtors	**6**	256,856		208,705	
Cash at bank and in hand		410,688		308,274	
		814,010		763,964	
Creditors: Amounts Falling Due Within One Year	**7**	(599,806)		(615,288)	
NET CURRENT ASSETS (LIABILITIES)			214,204		148,676
TOTAL ASSETS LESS CURRENT LIABILITIES			569,185		515,988
Creditors: Amounts Falling Due After More Than One Year	**8**		(155,209)		(173,800)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**9**		(22,011)		(22,996)
NET ASSETS			391,965		319,192
CAPITAL AND RESERVES					
Called up share capital	**10**		205		205
Profit and Loss Account			391,760		318,987
SHAREHOLDERS' FUNDS			391,965		319,192

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 October 2023

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

1. General Information

Absolute Alignment Limited Registered number 07343140 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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:

Freehold	2% Straightline
Plant & Machinery	25% Straightline
Motor Vehicles	25% Straightline
Fixtures & Fittings	25% Straightline
Computer Equipment	25% Straightline

2.4. 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.

2.5. 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.

2.6. 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.

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

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

	2023	2022
Office and administration	5	3
Sales, marketing and distribution	5	6
	10	9

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 March 2022	290,129	18,995	93,660	1,677	404,461
Additions	-	9,215	28,495	2,309	40,019
Disposals	-	(2,708)	(20,590)	-	(23,298)
As at 28 February 2023	290,129	25,502	101,565	3,986	421,182
Depreciation					
As at 1 March 2022	2,515	4,058	30,280	296	37,149

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Provided during the period	9,222	5,847	24,469	667	40,205
Disposals	-	-	(11,153)	-	(11,153)
As at 28 February 2023	11,737	9,905	43,596	963	66,201
Net Book Value					
As at 28 February 2023	278,392	15,597	57,969	3,023	354,981
As at 1 March 2022	287,614	14,937	63,380	1,381	367,312

5. Stocks

	2023	2022
	£	£
Finished goods	146,466	246,985
	146,466	246,985

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	234,073	192,889
Prepayments and accrued income	22,783	15,816
	256,856	208,705

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	442,727	466,861
Bank loans and overdrafts	22,578	21,283
Corporation tax	29,007	16,190
Other taxes and social security	6,613	5,075
VAT	85,682	62,883
Net wages	3,206	3,628
Accruals and deferred income	9,433	39,207
Director's loan account	560	161
	599,806	615,288

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	155,209	173,800
	155,209	173,800

9. Deferred Taxation

The provision for deferred tax is made up as follows:

	2023	2022
	£	£
Other timing differences	22,011	22,996

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	205	205

11. Other Commitments

At the end of the period the company had minimum lease payments under non-cancellable leases as follows:

	2023	2022
	£	£
Not later than one year	3,268	6,536
Later than one year and not later than five years	-	3,268
	3,268	9,804