

Absolute Films Limited

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

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for the Year Ended 31 March 2015**

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Absolute Films Limited
Company
Information
for the Year Ended 31 March 2015

DIRECTOR:

S K Edwards

REGISTERED OFFICE:

Chandos House
School Lane
Buckingham
Buckinghamshire
MK18 1HD

REGISTERED NUMBER:

07991660 (England and Wales)

ACCOUNTANTS:

Tearle & Carver Limited
Chandos House
School Lane
Buckingham
Buckinghamshire
MK18 1HD

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Absolute Films Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolute Films Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Absolute Films Limited in accordance with the terms of our engagement letter dated 21 March 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Absolute Films Limited and state those matters that we have agreed to state to the director of Absolute Films Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Absolute Films Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absolute Films Limited. You consider that Absolute Films Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolute Films Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tearle & Carver Limited
Chandos House
School Lane
Buckingham
Buckinghamshire
MK18 1HD

Date:

Absolute Films Limited (Registered number: 07991660)

**Abbreviated Balance Sheet
31 March 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		5,950		6,800
Tangible assets	3		<u>15,711</u>		<u>17,644</u>
			21,661		24,444
CURRENT ASSETS					
Debtors		4,739		6,309	
Cash at bank and in hand		<u>9,832</u>		<u>9,764</u>	
		14,571		16,073	
CREDITORS					
Amounts falling due within one year		<u>11,734</u>		<u>14,884</u>	
NET CURRENT ASSETS			<u>2,837</u>		<u>1,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,498		25,633
PROVISIONS FOR LIABILITIES			<u>3,142</u>		<u>3,529</u>
NET ASSETS			<u>21,356</u>		<u>22,104</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>21,355</u>		<u>22,103</u>
SHAREHOLDERS' FUNDS			<u>21,356</u>		<u>22,104</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes on pages 5 to 6 form part of these abbreviated accounts

Absolute Films Limited (Registered number: 07991660)

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 December 2015 and were signed by:

S K Edwards - Director

The notes on pages 5 to 6 form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>8,500</u>
AMORTISATION	
At 1 April 2014	1,700
Amortisation for year	<u>850</u>
At 31 March 2015	<u>2,550</u>
NET BOOK VALUE	
At 31 March 2015	<u>5,950</u>
At 31 March 2014	<u>6,800</u>

Absolute Films Limited (Registered number: 07991660)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2014	22,742	4,990	27,732
Additions	<u>2,953</u>	<u>656</u>	<u>3,609</u>
At 31 March 2015	<u>25,695</u>	<u>5,646</u>	<u>31,341</u>
DEPRECIATION			
At 1 April 2014	8,187	1,901	10,088
Charge for year	<u>3,502</u>	<u>2,040</u>	<u>5,542</u>
At 31 March 2015	<u>11,689</u>	<u>3,941</u>	<u>15,630</u>
NET BOOK VALUE			
At 31 March 2015	<u>14,006</u>	<u>1,705</u>	<u>15,711</u>
At 31 March 2014	<u>14,555</u>	<u>3,089</u>	<u>17,644</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £ <u>1</u>	2014 £ <u>1</u>
1	Ordinary shares			

5. ULTIMATE CONTROLLING PARTY

The controlling party is S K Edwards.

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.