

Registered Number 4851663
in England and Wales

ABSOLUTE NETWORKS LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2014

Presented by

M Emanuel,
Chartered Accountants,
5, Lexham Gardens Mews,
Kensington,
London W8 5JQ

MONDAY



A43AKSIO

A09

16/03/2015

#205

COMPANIES HOUSE

ABSOLUTE NETWORKS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

I N D E X

	<u>Schedule No</u>
Balance sheet as at 31 July 2014	1
Notes to the financial statements	2

ABOLUTE NETWORKS LIMITED

ABBREVIATED BALANCE SHEET
AT 31 JULY 2014

		£	
	Note	2014	2013
<u>Fixed assets</u>			
Tangible assets	2	69,961	30,575
<u>Current assets</u>			
Stock		9,013	5,000
Debtors		163,390	107,768
Cash at bank and in hand		244,825	196,726
		417,228	309,494
<u>Creditors: amounts falling due within one year</u>		(359,110)	(238,489)
<u>Net current assets</u>		58,118	71,005
<u>Provision for deferred tax</u>		(8,214)	(6,115)
<u>Total assets less current liabilities</u>		£ 119,865	£ 95,465
<u>Capital and reserves</u>			
Called-up share capital	3	222	222
Profit and loss account		119,643	95,243
		£ 119,865	£ 95,465

For the financial year ended 31 July 2014, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 12 March 2015 and signed on its behalf by:


Director

M J Drew

The notes on Schedule 2 form part of these financial statements.

ABSOLUTE NETWORKS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

1 Accounting policies(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

(b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows

Plant and machinery	20% straight line p a
Office equipment	50% straight line p a
Furniture and fixtures	25% straight line p a
Motor vehicles	20% straight line p a

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of overheads

(d) Turnover

Turnover represents the invoiced value of goods sold and services provided net of value added tax

(e) Deferred taxation

Deferred tax is provided in full in respect of all timing differences that have originated, but not reversed by the balance sheet date

2 Tangible Fixed Assets

	£

	<u>Total</u>
<u>Cost</u>	
At 1 August 2013	81,760
Additions	96,255
Disposals	(41,618)

At 31 July 2014	136,397
	=====
<u>Depreciation</u>	
At 1 August 2013	51,185
Charge for the year	22,779
Disposals	(7,528)

At 31 July 2014	66,436
	=====
<u>Net book value</u>	
At 31 July 2013	£ 30,575
	=====
At 31 July 2014	£ 69,961
	=====

ABSOLUTE NETWORKS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014 (cont)

	£	

	<u>2014</u>	<u>2013</u>
3 <u>Share capital</u>		
Called-up, allotted and fully paid		
222 ordinary shares of £ 1 each	£ 222	£ 222
	===	===

4 Controlling interest

The company is controlled by the directors of the company