

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

**Company Registration Number:
06644262 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st August 2014

End date: 31st July 2015

SUBMITTED

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

Company Information for the Period Ended 31st July 2015

Director:	VINCENT SANTENG SARAH SANTENG
Company secretary:	SARAH SANTENG
Registered office:	Suite 19, The Wenta Business Centre 1 Electric Avenue Enfield Middlesex EN3 7XU GB-ENG
Company Registration Number:	06644262 (England and Wales)

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

Abbreviated Balance sheet As at 31st July 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets:	2	12,750	11,000
Total fixed assets:		<u>12,750</u>	<u>11,000</u>
Current assets			
Debtors:		44,000	32,000
Total current assets:		<u>44,000</u>	<u>32,000</u>
Creditors			
Creditors: amounts falling due within one year		99,000	80,750
Net current assets (liabilities):		<u>(55,000)</u>	<u>(48,750)</u>
Total assets less current liabilities:		<u>(42,250)</u>	<u>(37,750)</u>
Total net assets (liabilities):		<u><u>(42,250)</u></u>	<u><u>(37,750)</u></u>

The notes form part of these financial statements

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

Abbreviated Balance sheet As at 31st July 2015 continued

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital:	3	1,000	1,000
Profit and Loss account:		(43,250)	(38,750)
Total shareholders funds:		<u>(42,250)</u>	<u>(37,750)</u>

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 31 January 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: VINCENT SANTENG

Status: Director

The notes form part of these financial statements

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT whereby it is applicable.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings - 2% on cost or revalued amounts, Plant and Machinery - 25% on cost, Fixtures and fittings - 25% on cost, Motor vehicles - 25% on cost subject to a maximum of £3,000.00 per annum charge. Software is 0% for now.

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Software revalued on 5th anniversary based on income generation capacity and not on cost of development. Whereby cost far outweigh projected income, excess incurred cost would be written off against accounts as 'Off Balance Sheet' against future income.

Other accounting policies

Prudent Revaluation - till it is probable to realise sale of risk management and accounting software to £900.00 from £1,404,905.00, hence £1,404,005 was written off as Off Balance item in 2011 till these software solutions are implemented respectively for clients. Where it is deemed valuation of software in development has less probability future sale accumulated cost would be written-off to off-balance derivation revaluation reserve and capitalise based on realised income future income.

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

2. Tangible assets

	Total
Cost	£
At 01st August 2014:	13,000
Additions:	6,000
At 31st July 2015:	19,000
Depreciation	
At 01st August 2014:	2,000
Charge for year:	4,250
At 31st July 2015:	6,250
Net book value	
At 31st July 2015:	12,750
At 31st July 2014:	11,000

ABSOLUTE FINANCIAL SOFTWARE SOLUTIONS (AFSS) LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st July 2015

3. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			1,000
Current period			2015
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			1,000

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.

