

ABSOLUTE ALLOYS LIMITED
Unaudited Financial Statements
for the Year Ended 31 March 2016

ABSOLUTE ALLOYS LIMITED (REGISTERED NUMBER: 07553086)

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for the Year Ended 31 March 2016**

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ABSOLUTE ALLOYS LIMITED

Company Information
for the Year Ended 31 March 2016

DIRECTOR: M K Vale

REGISTERED OFFICE: 26 Turnbull Road
Fradley
Lichfield
Staffordshire
WS13 8TB

REGISTERED NUMBER: 07553086 (England and Wales)

ACCOUNTANTS: Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

ABSOLUTE ALLOYS LIMITED (REGISTERED NUMBER: 07553086)**Balance Sheet
31 March 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	5,000	8,000
Tangible assets	5	<u>18,217</u>	<u>5,502</u>
		<u>23,217</u>	<u>13,502</u>
CURRENT ASSETS			
Debtors	6	7,653	-
Cash at bank		<u>574</u>	<u>1,081</u>
		8,227	1,081
CREDITORS			
Amounts falling due within one year	7	<u>(26,686)</u>	<u>(14,392)</u>
NET CURRENT LIABILITIES		<u>(18,459)</u>	<u>(13,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,758	191
CREDITORS			
Amounts falling due after more than one year	8	<u>(5,470)</u>	-
NET (LIABILITIES)/ASSETS		<u>(712)</u>	<u>191</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	<u>(812)</u>	<u>91</u>
SHAREHOLDERS' FUNDS		<u>(712)</u>	<u>191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

ABSOLUTE ALLOYS LIMITED (REGISTERED NUMBER: 07553086)

Balance Sheet - continued
31 March 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 22 November 2016 and were signed by:

M K Vale - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. STATUTORY INFORMATION

Absolute Alloys Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements for the year ended 31st March 2016 are the first financial statements that comply with FRS 102 Section 1A small entities.

In preparing the accounts the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparative items was required. At the date of transition there were no restatements necessary.

The accounts are prepared on the going concern basis under the assumption that the company's creditors, in particular the company's director, continues to provide financial support to the company.

Turnover

Turnover represents invoiced sales of goods and services net of Value Added Tax.

Goodwill

Goodwill is being amortised over its estimated useful life.

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	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

4. INTANGIBLE FIXED ASSETS

COSTAt 1 April 2015
and 31 March 2016Goodwill
£10,000**AMORTISATION**

At 1 April 2015

2,000

Charge for year

3,000

At 31 March 2016

5,000**NET BOOK VALUE**

At 31 March 2016

5,000

At 31 March 2015

8,000

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2015

Plant and
machinery
£Fixtures
and
fittings
£Motor
vehicles
£Computer
equipment
£Totals
£

-

-

17,388

548

17,936

Additions

15,848530-33416,712

At 31 March 2016

15,84853017,38888234,648**DEPRECIATION**

At 1 April 2015

-

-

11,886

548

12,434

Charge for year

2,3771331,3761113,997

At 31 March 2016

2,37713313,26265916,431**NET BOOK VALUE**

At 31 March 2016

13,4713974,12622318,217

At 31 March 2015

--5,502-5,502

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

Other debtors

2016
£2015
£

3,810

-

3,843-7,653-

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	3,788	-
Taxation and social security	854	2,006
Other creditors	<u>22,044</u>	<u>12,386</u>
	<u>26,686</u>	<u>14,392</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Bank loans	<u>5,470</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank loans	<u>9,258</u>	<u>-</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings £
At 1 April 2015	91
Deficit for the year	<u>(903)</u>
At 31 March 2016	<u>(812)</u>

12. ULTIMATE CONTROLLING PARTY

The director of the company is its ultimate controlling party.

13. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill.

As a result the amortisation charge for the year ended 31 March 2016 has been increased by £2,500.

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.