

Absolute Image Ltd

Abbreviated Accounts

30 September 2014

Absolute Image Ltd**Registered number:** 05302418**Abbreviated Balance Sheet
as at 30 September 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	9,475	9,519
Current assets			
Stocks		15,603	14,402
Debtors		4,650	-
Cash at bank and in hand		91,664	72,634
		<u>111,917</u>	<u>87,036</u>
Creditors: amounts falling due within one year		(41,085)	(36,508)
Net current assets		<u>70,832</u>	<u>50,528</u>
Total assets less current liabilities		<u>80,307</u>	<u>60,047</u>
Provisions for liabilities		(811)	(1,162)
Net assets		<u>79,496</u>	<u>58,885</u>
Capital and reserves			
Called up share capital	3	20	20
Profit and loss account		79,476	58,865
Shareholders' funds		<u>79,496</u>	<u>58,885</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J M Tait

Director

Approved by the board on 4 November 2014

Absolute Image Ltd

Notes to the Abbreviated Accounts

for the year ended 30 September 2014

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance, 25%/33% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 October 2013	43,010
Additions	3,078
At 30 September 2014	<u>46,088</u>

Depreciation

At 1 October 2013	33,491
Charge for the year	3,122
At 30 September 2014	<u>36,613</u>

Net book value

At 30 September 2014	<u>9,475</u>
At 30 September 2013	<u>9,519</u>

3 Share capital

Nominal

2014

2014

2013

	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	20	<u>20</u>	<u>20</u>