

ABSOLUTE SOLAR LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2013

Company Registration Number 07038542

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ABSOLUTE SOLAR LIMITED
ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

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ABSOLUTE SOLAR LIMITED

Registered Number 07038542

ABBREVIATED BALANCE SHEET**31 JULY 2013**

	Note	31 Jul 13		31 Jan 12	
		£	£	£	£
Fixed assets	2				
Tangible assets			10,841		11,007
Current assets					
Stocks		7,000		13,500	
Debtors		73,041		387,098	
Cash at bank and in hand		6,615		65,919	
		<u>86,656</u>		<u>466,517</u>	
Creditors: amounts falling due within one year	3	<u>(308,034)</u>		<u>(477,250)</u>	
Net current liabilities			<u>(221,378)</u>		<u>(10,733)</u>
Total assets less current liabilities			<u>(210,537)</u>		<u>274</u>
Capital and reserves					
Called-up share capital	4		100		100
Profit and loss account			(210,637)		174
Shareholders' funds			<u>(210,537)</u>		<u>274</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ABSOLUTE SOLAR LIMITED

Registered Number 07038542

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2013

For the period from 1 February 2012 to 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25 April 2014, and are signed on their behalf by:



B Martin
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABSOLUTE SOLAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

1. Accounting policies

Basis of accounting

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).

Going concern

The financial statements have been prepared on the going concern basis. The company is reliant on its parent company, Absolute Insulation Limited, which has indicated that it will not demand repayment of its loan account until the company is in a satisfactory position to repay this. Based on this the directors consider the going concern basis to be appropriate.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Office equipment	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a sum of digits basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ABSOLUTE SOLAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 February 2012	12,118
Additions	<u>4,916</u>
At 31 July 2013	<u><u>17,034</u></u>
 Depreciation	
At 1 February 2012	1,111
Charge for period	<u>5,082</u>
At 31 July 2013	<u><u>6,193</u></u>
 Net book value	
At 31 July 2013	<u><u>10,841</u></u>
At 31 January 2012	<u><u>11,007</u></u>

ABSOLUTE SOLAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Jul 13	31 Jan 12
	£	£
Hire purchase agreements	2,596	-
	<u>2,596</u>	<u>-</u>

4. Share capital

Allotted, called up and fully paid:

	31 Jul 13		31 Jan 12	
	No	£	No	£
Ordinary A shares of £1 each	75	75	75	75
Ordinary B shares of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. Immediate and ultimate parent company

The immediate and ultimate parent company is Absolute Insulation Limited, a company incorporated in England and Wales. Copies of the financial statements of Absolute Insulation Limited are available from Companies House.