

Registered Number 06661883

ABSOLUTE POWER TOOLS LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	77,676	64,207
Investments		-	-
		<u>77,676</u>	<u>64,207</u>
Current assets			
Stocks		97,753	80,514
Debtors		86,395	103,334
Investments		-	-
Cash at bank and in hand		74,541	13,665
		<u>258,689</u>	<u>197,513</u>
Creditors: amounts falling due within one year		(108,304)	(86,889)
Net current assets (liabilities)		<u>150,385</u>	<u>110,624</u>
Total assets less current liabilities		<u>228,061</u>	<u>174,831</u>
Creditors: amounts falling due after more than one year		(21,585)	(12,522)
Total net assets (liabilities)		<u>206,476</u>	<u>162,309</u>
Capital and reserves			
Called up share capital	3	6	6
Profit and loss account		206,470	162,303
Shareholders' funds		<u>206,476</u>	<u>162,309</u>

- For the year ending 31 August 2016 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.

Approved by the Board on 25 May 2017

And signed on their behalf by:

T Curtis, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

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

Tools for rehire - 3 and 5 years straight line

Plant and machinery - 3 years straight line

Fixtures, fittings

and equipment - 15% reducing balance

Motor vehicles - 25% reducing balance

Software - 3 and 5 years straight line

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

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

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	158,085
Additions	48,016
Disposals	(3,350)
Revaluations	-
Transfers	-
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At 31 August 2016	<u>202,751</u>
Depreciation	
At 1 September 2015	93,878
Charge for the year	34,547
On disposals	<u>(3,350)</u>
At 31 August 2016	<u>125,075</u>
Net book values	
At 31 August 2016	<u>77,676</u>
At 31 August 2015	<u>64,207</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
4 B Ordinary shares of £1 each	4	4
2 Ordinary shares of £1 each	2	2

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