

ABSALOM LIMITED

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2010

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ABSALOM LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2010

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ABSALOM LIMITED
SECRETARY AND ADVISORS

Secretary and Registered Office

Ms Hilary Nesta Absalom
The Garage
Llangolman
Pembrokeshire
SA66 7XJ

Registered Number
(England and Wales)

4569519

Principal Place of Business

The Garage
Llangolman,
Pembrokeshire,
SA66 7XJ

Accountants

H D Pritchard and Company
Old Oak House
49/51 Lammas Street
Carmarthen
SA31 3AL

ABSALOM LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST OCTOBER 2010

The director presents his report and the financial statements of the company for the year ended 31st October 2010

PRINCIPAL ACTIVITIES

The principal activity of the company is Motor Factors - the company has not traded in the year

DIRECTORS

The director who served during the year was

Mr John Denley Absalom

DIRECTOR'S INTERESTS

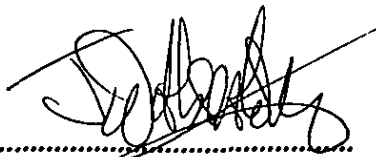
The beneficial interests of the director and his family in the share capital of the company is as follows -

Ordinary Shares of £1 each

9 £9

The above report has been prepared in accordance with the special provisions of Part 15 of the Company Act 2006 relating to small companies

Signed on behalf of the board



.....
J. D. Absalom

on

..... 1/6/11
Date

ABSALOM LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
<u>Turnover</u>	2	0	0
Cost of Sales		0	0
		-----	-----
<u>Gross Profit</u>		0	0
		=====	=====
Distribution Costs		0	0
Administrative Expenses		0	0
		-----	-----
		0	0
		=====	=====
<u>Operating Profit</u>	3	0	0
Interest payable and similar charges		0	0
		-----	-----
		0	0
		=====	=====
<u>Profit on ordinary activities before taxation</u>		0	0
Taxation Paid		0	0
		-----	-----
		0	0
		=====	=====
<u>Taxation on ordinary activities</u>	4	0	0
		-----	-----
<u>Loss/Profit transferred to Reserves</u>		0	0
		=====	=====

The Notes on Pages 6 - 7 form part of these financial statements

ABSALOM LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2010

	<u>Notes</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
<u>Fixed Assets</u>			
Plant and Machinery	5	0	0
Incorporation Costs		88	88
		-----	-----
<u>Total Fixed Assets</u>		88	88
<u>Current Assets</u>			
Sundry Debtors	6	0	0
		-----	-----
<u>Current Liabilities</u>			
Amounts falling due within one year	7	78	78
		-----	-----
<u>Net Assets</u>		10	10
		=====	=====
<u>Represented by:-</u>			
<u>Share Capital</u>			
		<u>£</u>	<u>£</u>
Authorised, Allotted and Fully Paid	8	10	10
Revenue Reserve - General Reserve	9	0	0
		-----	-----
Shareholders' Funds		10	10
		=====	=====

ABSALOM LIMITED

CONTINUATION OF BALANCE SHEET AS AT 31ST OCTOBER 2010

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31st October 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies


Director's responsibilities

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476,

the director acknowledges his 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

Signed on behalf of the board


.....
J. D. Absalom

11/6/11
.....
Date

ABSALOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2010

1. **Accounting policies**

(a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

(b) Turnover

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

(c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life The principal rates in use are

Plant and Machinery	10%
Motor Vehicles	25%

(d) Stocks

Stocks and work in progress are valued at the lower of costs and net realisable value, after making due allowance for obsolete and slow-moving items Costs includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2 **Turnover**

The turnover and profit before taxation is attributable to the one principal activity of the company

3 **Operating Profit**

This is stated after charging

	<u>2010</u>	<u>2009</u>
Depreciation	£ 0	£ 0

4 **Tax on profit on ordinary activities**

United Kingdom Corporation Tax	£ 0	£ 0
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ABSALOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2010
- CONTINUED -

5. Tangible Fixed Assets

	<u>Motor Vehicles</u>	<u>Plant and Machinery</u>	<u>Total</u>
<u>Costs</u>			
At 1st November 2009	-	-	-
Additions	-	-	-
Disposals	-	-	-

<u>At 31st October 2010</u>	-	-	-
	=====		
<u>Depreciation</u>			
At 1st November 2009	-	-	-
Provision for the year	-	-	-

<u>At 31st October 2010</u>	-	-	-
	=====		
<u>Net Book Value</u>			
At 31st October 2009	-	-	-

<u>At 31st October 2010</u>	-	-	-
	=====		

	<u>2010</u>	<u>2009</u>
6. <u>Debtors</u>		
Trade Debtors	£ 0	£ 0
	==	==
7. <u>Creditors:</u> amounts falling due within one year		
Other Creditors	£78	£78
	==	==
8. <u>Called-up Share Capital</u>		
<u>Allotted, called-up and fully paid</u>		
Ordinary Shares of £1 each	£10	£10
	==	==
9. <u>Reserves</u>		
At 1st October 2009	£ 0	£ 0
(Loss)/Profit for the year	0	0
	---	---
<u>At 30th September 2010</u>	£ 0	£ 0
	===	==