

Registered number
04458548

Absolute Entertainment Limited

Abbreviated Accounts

30 November 2012



Absolute Entertainment Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Absolute Entertainment Limited for the year ended 30 November 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Absolute Entertainment Limited for the year ended 30 November 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation

Nero.

Nero Accounting Limited
Chartered Accountants
Crows Nest Business Park
Ashton Road
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Wigan
WN5 7XX

26 March 2013

Absolute Entertainment Limited

Registered number: 04458548

**Abbreviated Balance Sheet
as at 30 November 2012**

| | Notes | 2012 £ | 2011 £ |
|--|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 2 | 51,707 | 64,634 |
| Tangible assets | 3 | <u>1</u> | <u>1</u> |
| | | 51,708 | 64,635 |
| Current assets | | | |
| Debtors | | 28 | 155 |
| Cash at bank and in hand | | <u>73</u> | <u>-</u> |
| | | 101 | 155 |
| Creditors, amounts falling due within one year | | <u>(75,257)</u> | <u>(89,221)</u> |
| Net current liabilities | | (75,156) | (89,066) |
| Total assets less current liabilities | | <u>(23,448)</u> | <u>(24,431)</u> |
| Creditors' amounts falling due after more than one year | | (34,743) | (16,820) |
| Net liabilities | | <u>(58,191)</u> | <u>(41,251)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2,000 | 2,000 |
| Share premium | | 148,000 | 148,000 |
| Profit and loss account | | (208,191) | (191,251) |
| Shareholders' funds | | <u>(58,191)</u> | <u>(41,251)</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

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



C Hodgen
Director

Approved by the board on 26 March 2013

Absolute Entertainment Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2012

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 April 2008)

Turnover

Turnover represents the value, net of value added tax and 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

| | |
|-----------------------|-------------------|
| Fixtures and Fittings | 25% straight line |
| Computer Equipment | 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 Intangible fixed assets

| | £ |
|--------------------------|----------------|
| Cost | |
| At 1 December 2011 | 112,127 |
| At 30 November 2012 | <u>112,127</u> |
| Amortisation | |
| At 1 December 2011 | 47,493 |
| Provided during the year | <u>12,927</u> |
| At 30 November 2012 | <u>60,420</u> |
| Net book value | |
| At 30 November 2012 | <u>51,707</u> |
| At 30 November 2011 | <u>64,634</u> |

Absolute Entertainment Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2012

3 Tangible fixed assets **£**

Cost

| | |
|---------------------|---------------|
| At 1 December 2011 | <u>12,367</u> |
| At 30 November 2012 | <u>12,367</u> |

Depreciation

| | |
|---------------------|---------------|
| At 1 December 2011 | <u>12,366</u> |
| At 30 November 2012 | <u>12,366</u> |

Net book value

| | |
|---------------------|----------|
| At 30 November 2012 | <u>1</u> |
| At 30 November 2011 | <u>1</u> |

| 4 Share capital | Nominal value | 2012 Number | 2012 £ | 2011 £ |
|--|----------------------|--------------------|---------------|---------------|
| Allotted, called up and fully paid Ordinary shares | £1 each | 1,000 | <u>2,000</u> | <u>2,000</u> |