

Registered Number 4851663
England and Wales

ABSOLUTE NETWORKS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2009

Presented by:

M. Emanuel,
Chartered Accountants,
5, Lexham Gardens Mews,
Kensington,
London W8 5JQ

THURSDAY



A47 *AQY6CKCC* 210
27/05/2010
COMPANIES HOUSE

ABSOLUTE NETWORKS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

I N D E X

	<u>Schedule No.</u>
Report of the auditors	1
Balance sheet as at 31 July 2009	2
Notes to the financial statements	3

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
ABSOLUTE NETWORKS LIMITED
PURSUANT TO SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts of Absolute Networks Limited, which comprise the Balance Sheet and the related notes, together with the full financial statements of Absolute Networks Limited prepared under section 396 of the Companies Act 2006 for the year ended 31 July 2009.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with regulations made under that section.

Signed.......... M. Emanuel
.....Registered Auditors

M. Emanuel,
Chartered Accountants,
5 Lexham Gardens Mews,
Kensington,
London W8 5JQ

Dated this 26 May 2010

ABSOLUTE NETWORKS LIMITED

ABBREVIATED BALANCE SHEET
AT 31 JULY 2009

		£	
	Note	2009	2008
<u>Fixed assets</u>			
Tangible assets	3	4,243	7,581
<u>Current assets</u>			
Stock		-	189,314
Debtors		140,698	66,669
Balance at bank		25,643	73,016
		166,341	328,999
<u>Creditors: amounts falling due within one year</u>		(153,315)	(331,518)
<u>Net current assets/(liabilities)</u>		13,026	(2,519)
<u>Total assets less current liabilities</u>		£ 17,269	£ 5,062
<u>Capital and reserves</u>			
Called-up share capital	2	222	222
Profit and loss account		17,047	4,840
		£ 17,269	£ 5,062

These abbreviated accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 26 May 2010


Director
M. DREW

The notes on Schedule 3 form part of these financial statements.

ABSOLUTE NETWORKS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 20091 Accounting policies(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Depreciation

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

Office equipment:	50% straight line p.a.
Furniture and fixtures:	25% straight line p.a.
Motor vehicles:	20% straight line p.a.

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of overheads.

(d) Turnover

Turnover represents the invoiced value of goods sold and services provided net of value added tax, after adjusting for services still to be performed, which are shown as deferred income.

(e) Deferred taxation

Deferred taxation is accounted for in accordance with the requirement of FRS 19.

£	
<u>2009</u>	<u>2008</u>

2 Share capital

Called-up, allotted and fully paid:		
222 ordinary shares of £ 1 each	£ 222	£ 222
	<u> </u>	<u> </u>

ABSOLUTE NETWORKS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009 (cont.)3 Assets

	<u>Total</u>
<u>Cost</u>	
At 1 August 2008	40,127
Disposals	(11,499)

At 31 July 2009	28,628
	=====
<u>Depreciation</u>	
At 1 August 2008	32,546
Charge for the year	3,338
Eliminated in respect of disposals	(11,499)

At 31 July 2009	24,385
	=====
<u>Net book value</u>	
At 31 July 2008	£ 7,581
	=====
At 31 July 2009	£ 4,243
	=====

4 Controlling interest

The company is controlled by the director of the company.

5 Loans to director

Included in creditors is the following:

	Creditor outstanding at		Maximum debtor
	<u>01.08.08</u>	<u>31.07.09</u>	<u>balance</u>
			<u>during the year</u>
M Drew	£ (206)	£ (206)	£ 34,793
	=====	=====	=====

The above loan is unsecured, interest free and repayable on demand

Monies were drawn during the year in anticipation of dividends, however prior to the year end it was considered appropriate that these should be repaid.