

ABSOLUTE NETWORKS LIMITED

**Company Registration Number:
04851663 (England and Wales)**

Unaudited abridged accounts for the year ended 31 July 2024

Period of accounts

Start date: 01 August 2023

End date: 31 July 2024

ABSOLUTE NETWORKS LIMITED

Contents of the Financial Statements
for the Period Ended 31 July 2024

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Balance sheet

As at 31 July 2024

	<i>Notes</i>	2024	2023
		£	£
Fixed assets			
Tangible assets:	3	83,038	1,586
Total fixed assets:		83,038	1,586
Current assets			
Debtors:		146,332	244,715
Cash at bank and in hand:		357,811	485,691
Total current assets:		504,143	730,406
Creditors: amounts falling due within one year:	4	(252,771)	(366,537)
Net current assets (liabilities):		251,372	363,869
Total assets less current liabilities:		334,410	365,455
Creditors: amounts falling due after more than one year:	5	(9,235)	(21,657)
Provision for liabilities:		(20,000)	
Total net assets (liabilities):		305,175	343,798
Capital and reserves			
Called up share capital:		222	222
Profit and loss account:		304,953	343,576
Shareholders funds:		305,175	343,798

The notes form part of these financial statements

ABSOLUTE NETWORKS LIMITED

Balance sheet statements

For the year ending 31 July 2024 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 20 October 2025
and signed on behalf of the board by:**

Name: M J Drew
Status: Director

The notes form part of these financial statements

ABSOLUTE NETWORKS LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2024

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation policy

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:

Plant and machinery: 25% straight line p.a.

Motor vehicles: 25% straight line p.a.

Other accounting policies

Debtors

Short term debtors are measured at the transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at the transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at the transaction price. Loans and other financial liabilities are initially recognised at the transaction price net of any transaction costs and subsequently measured at the amortised cost determined using the effective interest method. Short term creditors are measured at the transaction price. Loans and other financial liabilities are initially recognised at the transaction price net of any transaction costs and subsequently measured at the amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Deferred taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's

policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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Notes to the Financial Statements
for the Period Ended 31 July 2024

2. Employees

	<i>2024</i>	<i>2023</i>
Average number of employees during the period	8	7

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Notes to the Financial Statements for the Period Ended 31 July 2024

3. Tangible Assets

	Total
Cost	£
At 01 August 2023	55,419
Additions	95,669
Disposals	(52,075)
At 31 July 2024	<u>99,013</u>
Depreciation	
At 01 August 2023	53,833
Charge for year	14,217
On disposals	(52,075)
At 31 July 2024	<u>15,975</u>
Net book value	
At 31 July 2024	<u>83,038</u>
At 31 July 2023	<u>1,586</u>

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Notes to the Financial Statements

for the Period Ended 31 July 2024

4. Creditors: amounts falling due within one year note

Creditors: amounts falling due within one year

Bank loan 9,769 9,769

Trade creditors 137,275 190,123

Corporation tax 42,283 56,878

Taxation and social security costs 27,538 46,374

Director's loan account 242 -

Accruals 35,500 59,450

Other creditors 164 3,943

£ 252,771 £ 366,537
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Notes to the Financial Statements
for the Period Ended 31 July 2024

5. Creditors: amounts falling due after more than one year note

Director's Current account - 2,408

Bank loans 9,235 19,249

Other Borrowings £ 9,235 £ 21,657

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Notes to the Financial Statements

for the Period Ended 31 July 2024

6. Related party transactions

Name of the related party:

Relationship:

Director

Description of the Transaction:

During the year, the company paid dividends of £ 236,000 (2023: £ 280,000) to Mr M. J. Drew. Mr M. J. Drew was owed £ 242 (2023: £ 2,408) at the year end. The amount due is interest-free and repayable on demand.

£

Balance at 01 August 2023

2,408

Balance at 31 July 2024

242

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