

Absolute Partnership Limited

Unaudited Abbreviated Accounts

for the Period from 27 April 2011 to 31 March 2012

Redshield Business Solutions Limited
Chartered Accountants
Unit 2
Birchden Farm
Broadwater Forest Lane
Groombridge, Tunbridge Wells
Kent
TN3 9NR

Absolute Partnership Limited

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Absolute Partnership Limited
(Registration number: 07616521)
Abbreviated Balance Sheet at 31 March 2012

	Note	31 March 2012 £
Fixed assets		
Intangible fixed assets		1,160,000
Tangible fixed assets		104,476
		1,264,476
Current assets		
Debtors		346,621
Cash at bank and in hand		78,851
		425,472
Creditors: Amounts falling due within one year		(492,277)
Net current liabilities		(66,805)
Total assets less current liabilities		1,197,671
Creditors: Amounts falling due after more than one year		(51,458)
Net assets		1,146,213
Capital and reserves		
Called up share capital	3	1,000
Share premium account		1,000,000
Profit and loss account		145,213

Shareholders' funds

1,146,213

The notes on pages 3 to 4 form an integral part of these financial statements.

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Absolute Partnership Limited
(Registration number: 07616521)
Abbreviated Balance Sheet at 31 March 2012
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For the year ending 31 March 2012 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 19 December 2012 and signed on its behalf by:

.....
NV Strongitharm
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Absolute Partnership Limited
Notes to the Abbreviated Accounts for the Period from 27 April 2011 to 31 March 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Leasehold improvements	5 years straight line

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have

passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Absolute Partnership Limited
Notes to the Abbreviated Accounts for the Period from 27 April 2011 to 31 March 2012
..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	1,200,000	124,306	1,324,306
At 31 March 2012	1,200,000	124,306	1,324,306
Depreciation			
Charge for the period	40,000	19,830	59,830
At 31 March 2012	40,000	19,830	59,830
Net book value			
At 31 March 2012	1,160,000	104,476	1,264,476

3 Share capital

Allotted, called up and fully paid shares

31 March 2012

	No.	£
Ordinary shares of £1 each	1,000	1,000

New shares allotted

During the period 1,000 Ordinary shares having an aggregate nominal value of £1,000 were allotted for an aggregate consideration of £1,001,000. Issued as subscriber shares.

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