

ABSOLUTE AUDIO BOOKS LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

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COMPANY NUMBER: 4918155

ABSOLUTE AUDIO BOOKS LIMITED

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ABSOLUTE AUDIO BOOKS LIMITED

COMPANY INFORMATION

Director	Mr Robert I Coleman
Secretary	296 (LG) Nominees Limited
Registered Office	Roman House 296 Golders Green Road London NW11 9PT
Bankers	Barclays Bank PLC 126 Station Road Edgware Middlesex HA8 7RY

COMPANY NUMBER: 4918155

ABSOLUTE AUDIO BOOKS LIMITED

DIRECTOR'S REPORT

The Director submits his report together with the Accounts of the Company for the year ended 31 December 2008

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was as publisher of audio books.

SHARE CAPITAL

Issued share capital comprises 300 ordinary shares of £1 each fully paid. No shares were issued during the year under review.

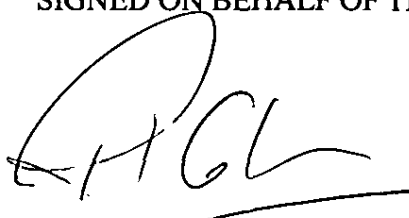
DIRECTOR

The Director in office during the year was Robert I Coleman and his beneficial interests in the issued share capital at the dates specified were as follows

	1 January 2008	31 December 2008
R I Coleman	100	100

This report was approved by the Board on 15 September 2009 taking advantage of special exemptions available to small companies

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



ROBERT I COLEMAN
Director

REGISTERED OFFICE

Roman House
296 Golders Green Road
London
NW11 9PT

COMPANY NUMBER: 4918155

ABSOLUTE AUDIO BOOKS LIMITED

PROFIT & LOSS ACCOUNT - YEAR ENDED 31 DECEMBER		2008	2007
	Note		
TURNOVER	1,2	£2,042	£213
Administrative costs and other operating charges	1	1,769	975
		—	—
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAX	2,3	273	(762)
TAX ON PROFIT ON ORDINARY ACTIVITIES	3	-	-
		—	—
PROFIT (LOSS) FOR THE YEAR		273	(762)
Accumulated loss as at 1 January 2008		(1,011)	(249)
		—	—
Accumulated loss as at 31 December 2008		(£738)	(£1,011)
		<u> </u>	<u> </u>

The Company has no recognised gains or losses other than the profit and loss for the period

ABSOLUTE AUDIO BOOKS LIMITED

BALANCE SHEET AS AT 31 DECEMBER	2008	2007
	Note	
FIXED ASSETS		
Office Equipment	1,4	£108
		—
CURRENT ASSETS		
Inventory	1	6,064
Debtors		4
Cash at Bank		1,087
		—
		7,156
CURRENT LIABILITIES		
		502
		—
NET CURRENT ASSETS		
		6,654
		—
TOTAL ASSETS less CURRENT LIABILITIES		
		6,762
		6,489
<i>less</i> CREDITORS: Amounts falling due after more than one year	5	7,200
		—
		(£438)
		=
CAPITAL AND RESERVES		
Called Up Share Capital	6	£300
Profit and Loss Account	7	(738)
		—
		—
SHAREHOLDERS' FUNDS		
		(£438)
		=
		(£711)
		=

Approved by the Board of Directors on 15 September 2009 and signed on its behalf. The Director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A of the Companies Act 1985. Shareholders holding 10% or more of the Company's share capital have not issued a notice requiring an audit. The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial year and of the profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The Director has taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption). The Director has confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

In preparing the accounts the Director has taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 and has done so on the grounds that in his opinion the Company qualifies as a small company and is entitled to make use of the special exemptions


 R I COLEMAN - DIRECTOR

The Notes on pages 6 and 7 form part of these Accounts

COMPANY NUMBER: 4918155

ABSOLUTE AUDIO BOOKS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

a. Basis of Accounting

The Accounts are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Directors Report and which is continuing.

Inventory is valued at the lower of cost and net market value.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write each asset off over its estimated useful life:

Equipment – 25 percent on cost

The Company has taken advantage of the exemptions in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

b. Turnover

Turnover represents the invoiced and other amounts received in respect of products sold.

2. TURNOVER

The turnover and profit before taxation are attributable to the principal activity of the Company

3. OPERATING PROFIT

The Operating Profit for the year is £273 (2007 Loss - £762).

Corporation Tax payable on Operating Profit is nil (2007 - nil).

4. TANGIBLE FIXED ASSETS

	Equipment
Original Cost	£856
Depreciation to 1 January 2008	534
	—
Written down value at 1 January 2008	£322
Depreciation - 2008	214
	—
Written down value 31 December 2008	£108
	==

5. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2008	2007
Loans from shareholders	£7,200	£7,200
	==	==

ABSOLUTE AUDIO BOOKS LIMITED

NOTES TO THE ACCOUNTS (CONTD)

YEAR ENDED 31 DECEMBER 2008

6. CALLED UP SHARE CAPITAL

	2008	2007
Authorised		
1000 Ordinary Shares of £1 each	£1,000	£1,000
	<u> </u>	<u> </u>
Allotted Issued and Fully Paid		
300 Ordinary Shares of £1 each	£300	£300
	<u> </u>	<u> </u>

7. PROFIT AND LOSS ACCOUNT

	2008	2007
Profit (Loss) for the year	£273	(£762)
	<u> </u>	<u> </u>
Balance - 31 December	(£738)	(£1,011)
	<u> </u>	<u> </u>

8. CONTROLLING INTEREST

No single shareholder has a controlling interest in the Company as the Company's shares are held equally by the shareholders.

ABSOLUTE AUDIO BOOKS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT YEAR ENDED 31 DECEMBER

	2008	2007
Sales	£2,042*	£213
<i>Less</i> Cost of Sales	1,491	170
	—	—
	551	43
<i>Less</i>		
Internet	53	£580
Bank and Credit Card Charges	11	11
Depreciation	214	214
	—	—
	278	805
	—	—
Profit (Loss) for the year	£273	(£762)
	==	==

* = including sale of copyright to Naxos (£2,000)

ABSOLUTE AUDIO BOOKS LIMITED

Reference: 226 70902 29569

CORPORATION TAX COMPUTATION

YEAR ENDED 31 DECEMBER 2008

Profit per accounts	£273
Add Depreciation	214
	—
	487
Less WDA (2008)	73
	—
Taxable Profit	414
Less Loss b/f	1,314
	—
Loss c/f	(£900)
	==
Corporation Tax	nil
	==
CAPITAL ALLOWANCES	
Purchases	£856
FYA (2005)	(342)
WDA s (to 31 December 2007)	(224)
	—
Brought forward	£290
WDA (2008)	(73)
	—
Carried forward	£217
	==

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