

COMPANY REGISTRATION NUMBER 00958331

ABACUS PRINTING CO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2014

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COMPANIES HOUSE

MMA PARTNERSHIP LLP
Chartered Certified Accountants
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ABACUS PRINTING CO LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

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ABACUS PRINTING CO LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		51,185	455,722
Investments		1,000	1,000
		<u>52,185</u>	<u>456,722</u>
CURRENT ASSETS			
Stocks		-	8,814
Debtors		74,753	114,417
Cash at bank and in hand		4,866,242	620,580
		<u>4,940,995</u>	<u>743,811</u>
CREDITORS: Amounts falling due within one year		<u>873,652</u>	<u>374,599</u>
NET CURRENT ASSETS		<u>4,067,343</u>	<u>369,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,119,528</u>	<u>825,934</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		4,119,428	825,834
SHAREHOLDERS' FUNDS		<u>4,119,528</u>	<u>825,934</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABACUS PRINTING CO LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2014

For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

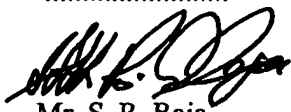
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

01.09.2014



Mr. S. R. Raja
Director

Company Registration Number: 00958331

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABACUS PRINTING CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below.

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Revenues are recognised when the significant risks and rewards of ownership of the goods are transferred to the customer, the sales price agreed and the receipt of payment can be assured.

Revenues arising from commissions and royalties from outsourced printing activities are recognised on accruals basis in accordance with the substance of the relevant agreement.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance per annum
Fixtures & Fittings	- 15% reducing balance per annum
Motor Vehicles	- 25% reducing balance per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Leasing and hire purchase commitments

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, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ABACUS PRINTING CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st April 2013	1,628,068	144,875	1,772,943
Disposals	(1,516,565)	–	(1,516,565)
At 31st March 2014	<u>111,503</u>	<u>144,875</u>	<u>256,378</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1st April 2013	1,172,346	143,875	1,316,221
Charge for year	9,752	–	9,752
On disposals	(1,121,780)	–	(1,121,780)
At 31st March 2014	<u>60,318</u>	<u>143,875</u>	<u>204,193</u>
NET BOOK VALUE			
At 31st March 2014	<u>51,185</u>	<u>1,000</u>	<u>52,185</u>
At 31st March 2013	<u>455,722</u>	<u>1,000</u>	<u>456,722</u>

ABACUS PRINTING CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

2. FIXED ASSETS *(continued)*

The above represents the cost of investment of the parent company in its 100% subsidiary company, Abacus Lithographic Printers Limited.

The subsidiary is incorporated in the UK. The company has not traded during the year.

At 31st March 2014 the accounts of subsidiary undertaking showed:-

	2014	2013
	£	£
Capital and reserves	1,000	1,000
	<u>£</u>	<u>£</u>
Profit for the year	0	0
	<u>0</u>	<u>0</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>