

**Registered Number 00958331**

**ABACUS PRINTING CO LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		4,678	51,185
Investments		1,000	1,000
		<u>5,678</u>	<u>52,185</u>
<b>Current assets</b>			
Stocks		545,258	0
Debtors		32,429	74,753
Cash at bank and in hand		3,536,825	4,866,242
Total current assets		<u>4,114,512</u>	<u>4,940,995</u>
<b>Creditors: amounts falling due within one year</b>		(29,976)	(873,652)
<b>Net current assets (liabilities)</b>		4,084,536	4,067,343
<b>Total assets less current liabilities</b>		<u>4,090,214</u>	<u>4,119,528</u>
<b>Total net assets (liabilities)</b>		<u>4,090,214</u>	<u>4,119,528</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100

Profit and loss account	4,090,114	4,119,428
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<b>Shareholders funds</b>	<u>4,090,214</u>	<u>4,119,528</u>
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- a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 September 2015

And signed on their behalf by:

**Mr S R Raja, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2015

**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.

**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.

**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.

**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.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **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.

#### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% 15% reducing balance
Fixtures & Fittings	0% 15% reducing balance
Motor Vehicles	0% 25% reducing balance

#### **2 Fixed Assets**

	<b>Tangible Assets</b>	<b>Investments</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2014	111,503	144,875	256,378
Additions	2,500		2,500
Disposals	(79,530)		(79,530)
At 31 March 2015	<u>34,473</u>	<u>144,875</u>	<u>179,348</u>
<b>Depreciation</b>			
At 01 April 2014	60,318	143,875	204,193
Charge for year	1,559		1,559
On disposals	(32,082)		(32,082)
At 31 March 2015	<u>29,795</u>	<u>143,875</u>	<u>173,670</u>
<b>Net Book Value</b>			
At 31 March 2015	4,678	1,000	5,678
At 31 March 2014	<u>51,185</u>	<u>1,000</u>	<u>52,185</u>

#### **3 Creditors: amounts falling due after more than one year**

4 Share capital

	2015	2014
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100