

Registration number 01755478

Abacus Building Design Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

Condy Mathias
Chartered Accountants
6 Houndiscombe Road
Plymouth
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Abacus Building Design Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Abacus Building Design Limited
for the Year Ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abacus Building Design Limited for the year ended 31 March 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Abacus Building Design Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abacus Building Design Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abacus Building Design Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abacus Building Design Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Building Design Limited. You consider that Abacus Building Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abacus Building Design Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Condyl Mathias
Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH
Date 11.2.11

Abacus Building Design Limited
(Registration number: 01755478)
Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		4,831	5,816
Investments		36,994	40,972
		<u>41,825</u>	<u>46,788</u>
Current assets			
Stocks		500	6,000
Debtors	3	11,107	845
Cash at bank and in hand		31	2,031
		<u>11,638</u>	<u>8,876</u>
Creditors Amounts falling due within one year		<u>(44,141)</u>	<u>(47,038)</u>
Net current liabilities		<u>(32,503)</u>	<u>(38,162)</u>
Total assets less current liabilities		9,322	8,626
Provisions for liabilities		<u>(702)</u>	<u>(875)</u>
Net assets		<u>8,620</u>	<u>7,751</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		8,520	7,651
Shareholders' funds		<u>8,620</u>	<u>7,751</u>

Abacus Building Design Limited
(Registration number: 01755478)
Abbreviated Balance Sheet at 31 March 2011

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For the year ending 31 March 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 11/2/2011 and signed on its behalf by


Mr S A Kassell
Director

Abacus Building Design Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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)

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will continue to give financial support to the company from twelve months from the date of signing these financial statements.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of the assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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
Computer equipment	straight line 33%
Fixtures and Fittings	reducing balance 10%

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Abacus Building Design Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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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

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

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2010	45,587	40,972	86,559
Disposals	-	(3,978)	(3,978)
At 31 March 2011	45,587	36,994	82,581
Depreciation			
At 1 April 2010	39,771	-	39,771
Charge for the year	985	-	985
At 31 March 2011	40,756	-	40,756
Net book value			
At 31 March 2011	4,831	36,994	41,825
At 31 March 2010	5,816	40,972	46,788

Abacus Building Design Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... continued

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Related party transactions

During the year the company paid £4,000 (2010 -£4,000) to Mr & Mrs Kassell for rent of the premises from which it operates

The company has an investment in Beechwood Partnership The company's net share of the profit from the partnership for the year ended 31 March 2011 is £7,522 (2010 - £11,175)

Included within Creditors due within one year, is a balance of £17,204 (2010-£ 22,547) owed to the directors