

Registration number 01755478

# Abacus Building Design Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2010



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**Abacus Building Design Limited**  
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**Abacus Building Design Limited**  
**Abbreviated Balance Sheet as at 31 March 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		5,816		7,309
Investments	2		40,972		39,547
			<u>46,788</u>		<u>46,856</u>
<b>Current assets</b>					
Stocks		6,000		12,000	
Debtors		845		17,698	
Cash at bank and in hand		<u>2,031</u>		<u>2,030</u>	
		8,876		31,728	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(47,038)</u>		<u>(35,752)</u>	
<b>Net current liabilities</b>			<u>(38,162)</u>		<u>(4,024)</u>
<b>Total assets less current liabilities</b>			8,626		42,832
<b>Provisions for liabilities</b>			<u>(875)</u>		<u>(1,049)</u>
<b>Net assets</b>			<u>7,751</u>		<u>41,783</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss reserve			<u>7,651</u>		<u>41,683</u>
<b>Shareholders' funds</b>			<u>7,751</u>		<u>41,783</u>

The notes on pages 3 to 5 form an integral part of these financial statements

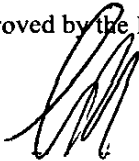
**Abacus Building Design Limited**

**Abbreviated Balance Sheet as at 31 March 2010 (continued)**

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 12/11/10 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 2010**

#### **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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

##### **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

Fixtures, fittings and equipment	10% reducing balance
Computer equipment	33% straight line

##### **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 taxation**

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 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

##### **Operating leases**

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

## Abacus Building Design Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2010

*continued*

#### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
As at 1 April 2009	45,587	39,547	85,134
Additions	-	1,425	1,425
As at 31 March 2010	<u>45,587</u>	<u>40,972</u>	<u>86,559</u>
<b>Depreciation</b>			
As at 1 April 2009	38,278	-	38,278
Charge for the year	1,493	-	1,493
As at 31 March 2010	<u>39,771</u>	<u>-</u>	<u>39,771</u>
<b>Net book value</b>			
As at 31 March 2010	<u>5,816</u>	<u>40,972</u>	<u>46,788</u>
As at 31 March 2009	<u>7,309</u>	<u>39,547</u>	<u>46,856</u>

#### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Amounts falling due within one year	<u>16,141</u>	<u>19,541</u>

#### 4 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## **Abacus Building Design Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2010**

*continued*

#### **5 Related parties**

##### **Controlling entity**

The company was under the control of its directors throughout the current and previous year

##### **Related party transactions**

During the year the company paid £4,000 (2009 - £4,800) to Mr & Mrs Kassell for rent of 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 2010 is £11,175 (2009 - £3,221 profit)

##### **Director's loan account**

The following balance owed to/(by) the director was outstanding at the year end

	<b>Maximum Balance £</b>	<b>2010 £</b>	<b>2009 £</b>
Mr & Mrs Kassell	<u>53,097</u>	<u>22,547</u>	<u>(2,955)</u>

Interest is charged on overdrawn loans at a rate of 4.75% from the 1 March 2009