

**ABACUS (BLACKBURN) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST MARCH 2011**

**HOWARD & CO**  
Chartered Accountants  
10-12 Wellington Street  
(St Johns)  
Blackburn  
Lancashire  
BB1 8AG

WEDNESDAY



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23/11/2011  
COMPANIES HOUSE

# **ABACUS (BLACKBURN) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2011**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# ABACUS (BLACKBURN) LIMITED

## ABBREVIATED BALANCE SHEET

31ST MARCH 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>133,146</u>	<u>133,165</u>
<b>CURRENT ASSETS</b>			
Stocks		-	242
Debtors		564	596
Cash at bank and in hand		<u>1,673</u>	<u>2,124</u>
		2,237	2,962
<b>CREDITORS: Amounts falling due within one year</b>		<u>3,004</u>	<u>2,513</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(767)</u>	<u>449</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>132,379</u>	<u>133,614</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>6,700</u>	<u>6,700</u>
		<u>125,679</u>	<u>126,914</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

# ABACUS (BLACKBURN) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2011

	Note	2011 £	2010 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Revaluation reserve		89,693	89,693
Profit and loss account		34,986	36,221
<b>SHAREHOLDERS' FUNDS</b>		<u>125,679</u>	<u>126,914</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14th November 2011, and are signed on their behalf by

MR R DUCKWORTH

Company Registration Number 1794984

The notes on pages 3 to 4 form part of these abbreviated accounts

**ABACUS (BLACKBURN) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

**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

Fixture & Fittings	15%
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**Stocks**

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

**ABACUS (BLACKBURN) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2011**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at 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**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1st April 2010 and 31st March 2011	<u>134,402</u>
<b>DEPRECIATION</b>	
At 1st April 2010	1,237
Charge for year	<u>19</u>
At 31st March 2011	<u>1,256</u>
<b>NET BOOK VALUE</b>	
At 31st March 2011	<u>133,146</u>
At 31st March 2010	<u>133,165</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>