

**ABACUS INTERNATIONAL SHIPPING LIMITED**

**Abbreviated Accounts**

**For the year ended 30 September 2014**

**Company Registration Number: 01912449**

**SATURDAY**



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**COMPANIES HOUSE**

**ABACUS INTERNATIONAL SHIPPING LIMITED**  
**Abbreviated Accounts for the year ended 30 September 2014**

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**ABACUS INTERNATIONAL SHIPPING LIMITED**

**Abbreviated balance sheet as at 30 September 2014**

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		22,529		24,836
<b>Current assets</b>					
Debtors		400,051		371,766	
Cash at bank and in hand		283,439		248,109	
		683,490		619,875	
<b>Creditors: amounts falling due within one year</b>		(259,186)		(254,957)	
<b>Net current assets</b>			424,304		364,918
<b>Total assets less current liabilities</b>			446,833		389,754
<b>Capital and reserves</b>					
Called up share capital	3		3,250		3,250
Profit and loss account			441,226		384,147
Other reserves			2,357		2,357
<b>Shareholders' funds</b>			446,833		389,754

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 23 Dec 2014 and signed on its behalf.

  
M B G Earle - Director

**Company Registration No: 01912449**

The notes on pages 2 to 3 form part of these abbreviated accounts.

# ABACUS INTERNATIONAL SHIPPING LIMITED

## Notes to the abbreviated accounts for the year ended 30 September 2014

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on cost
Equipment, fixtures and fittings	25%	on cost

#### d) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling on the date of the transaction. All differences are taken to the profit and loss account.

#### e) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

#### f) Pension scheme

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

### 2 Fixed assets

	Tangible fixed assets
	£
<b>Cost:</b>	
At 1 October 2013	37,040
Additions	7,400
	<u>44,440</u>
At 30 September 2014	
<b>Depreciation:</b>	
At 1 October 2013	12,204
Provision for the year	9,707
	<u>21,911</u>
At 30 September 2014	
<b>Net book value:</b>	
At 30 September 2014	<u><u>22,529</u></u>
At 30 September 2013	<u><u>24,836</u></u>

### 3 Called up share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u><u>3,250</u></u>	<u><u>3,250</u></u>

# **ABACUS INTERNATIONAL SHIPPING LIMITED**

## **Notes to the abbreviated accounts for the year ended 30 September 2014 (continued)**

### **4 Leasing commitments**

#### **Operating leases**

The company's annual commitments for rental payments under non-cancellable operating leases at 30 September 2014 were as set out below:

	<u>2014</u>	<u>2013</u>
	<u>Other</u>	<u>Other</u>
	<u>£</u>	<u>£</u>
Operating leases which expire:		
Within one year	<u>821</u>	<u>1,094</u>
	<u>821</u>	<u>1,094</u>

### **5 Controlling party**

There is no ultimate controlling party.