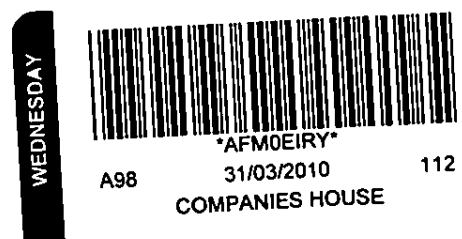


Registered number  
2142985

Abacus London Limited

Report and Accounts

30 June 2009



**Abacus London Limited**  
**Director's Report**

The director presents her report and accounts for the year ended 30 June 2009

**Principal activities**

The company's principal activity during the year continued to be the provision of book-keeping and accountancy services

**Directors**

The following persons served as directors during the year

S J Wickerson

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 10 March 2010

A handwritten signature in black ink, appearing to read 'MJ Revers', with a stylized flourish at the end.

M J Revers  
Secretary

**Abacus London Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2009**

|   | <b>Notes</b> | <b>2009</b><br><b>£</b> | <b>2008</b><br><b>£</b> |
|---|--------------|-------------------------|-------------------------|
| Turnover  |              | 154,217                 | 174,121                 |
| Cost of sales   |              | (5,075)                 | (5,008)                 |
| <b>Gross profit</b>   |              | <u>149,142</u>          | <u>169,113</u>          |
| Administrative expenses                                     |              | (172,694)               | (161,360)               |
| <b>Operating (loss)/profit</b>                              | <b>2</b>     | <u>(23,552)</u>         | <u>7,753</u>            |
| Interest receivable   |              | 928                     | 1,268                   |
| Interest payable  | <b>3</b>     | -                       | (76)                    |
| <b>(Loss)/profit on ordinary activities before taxation</b> |              | <u>(22,624)</u>         | <u>8,945</u>            |
| Tax on (loss)/profit on ordinary activities                 | <b>4</b>     | -                       | (2,437)                 |
| <b>(Loss)/profit for the financial year</b>                 |              | <u><u>(22,624)</u></u>  | <u><u>6,508</u></u>     |

**Abacus London Limited**  
**Balance Sheet**  
**as at 30 June 2009**

|  | Notes | 2009<br>£            | 2008<br>£            |
|--|-------|----------------------|----------------------|
| <b>Fixed assets</b>                                  |       |                      |                      |
| Tangible assets                                      | 5     | 387                  | 2,799                |
| <b>Current assets</b>                                |       |                      |                      |
| Debtors  | 6     | 39,123               | 33,624               |
| Cash at bank and in hand                             |       | 59,665               | 112,296              |
|  |       | <u>98,788</u>        | <u>145,920</u>       |
| <b>Creditors amounts falling due within one year</b> | 7     | (42,927)             | (59,847)             |
| <b>Net current assets</b>                            |       | <u>55,861</u>        | <u>86,073</u>        |
| <b>Net assets</b>                                    |       | <u><u>56,248</u></u> | <u><u>88,872</u></u> |
| <b>Capital and reserves</b>                          |       |                      |                      |
| Called up share capital                              | 8     | 5,000                | 5,000                |
| Profit and loss account                              | 9     | 51,248               | 83,872               |
| <b>Shareholder's funds</b>                           |       | <u><u>56,248</u></u> | <u><u>88,872</u></u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



S J Wickerson  
Director

Approved by the board on 10 March 2010

**Abacus London Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2009**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

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

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
| Motor vehicles      | 25% straight line |

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Abacus London Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2009**

|                                    |                                      |  |                           |                |
|------------------------------------|--------------------------------------|--|---------------------------|----------------|
| <b>2 Operating profit</b>          | <b>2009</b>                          | <b>2008</b>                            |                           |                |
|                                    | <b>£</b>                             | <b>£</b>                               |                           |                |
| This is stated after charging      |                                      |  |                           |                |
| Depreciation of owned fixed assets | <u>2,412</u>                         | <u>3,443</u>                           |                           |                |
| <b>3 Interest payable</b>          | <b>2009</b>                          | <b>2008</b>                            |                           |                |
|                                    | <b>£</b>                             | <b>£</b>                               |                           |                |
| Interest payable                   | <u>-</u>                             | <u>76</u>                              |                           |                |
| <b>4 Taxation</b>                  | <b>2009</b>                          | <b>2008</b>                            |                           |                |
|                                    | <b>£</b>                             | <b>£</b>                               |                           |                |
| UK corporation tax                 | <u>-</u>                             | <u>2,437</u>                           |                           |                |
| <b>5 Tangible fixed assets</b>     |                                      |  |                           |                |
|                                    | <b>Improvement<br/>s to premises</b> | <b>Plant and<br/>machinery<br/>etc</b> | <b>Motor<br/>vehicles</b> | <b>Total</b>   |
|                                    | <b>£</b>                             | <b>£</b>                               | <b>£</b>                  | <b>£</b>       |
| <b>Cost</b>                        |                                      |  |                           |                |
| At 1 July 2008                     | <u>15,708</u>                        | <u>73,688</u>                          | <u>34,233</u>             | <u>123,629</u> |
| At 30 June 2009                    | <u>15,708</u>                        | <u>73,688</u>                          | <u>34,233</u>             | <u>123,629</u> |
| <b>Depreciation</b>                |                                      |  |                           |                |
| At 1 July 2008                     | 14,139                               | 72,459                                 | 34,232                    | 120,830        |
| Charge for the year                | <u>1,569</u>                         | <u>843</u>                             | <u>-</u>                  | <u>2,412</u>   |
| At 30 June 2009                    | <u>15,708</u>                        | <u>73,302</u>                          | <u>34,232</u>             | <u>123,242</u> |
| <b>Net book value</b>              |                                      |  |                           |                |
| At 30 June 2009                    | <u>-</u>                             | <u>386</u>                             | <u>1</u>                  | <u>387</u>     |
| At 30 June 2008                    | <u>1,569</u>                         | <u>1,229</u>                           | <u>1</u>                  | <u>2,799</u>   |
| <b>6 Debtors</b>                   | <b>2009</b>                          | <b>2008</b>                            |                           |                |
|                                    | <b>£</b>                             | <b>£</b>                               |                           |                |
| Trade debtors                      | 30,779                               | 26,620                                 |                           |                |
| Prepayments                        | 1,525                                | 2,332                                  |                           |                |
| Other debtors                      | <u>6,819</u>                         | <u>4,672</u>                           |                           |                |
|                                    | <u>39,123</u>                        | <u>33,624</u>                          |                           |                |

**Abacus London Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2009**

|   |               |               |
|---|---------------|---------------|
| <b>7 Creditors: amounts falling due within one year</b>       | <b>2009</b>   | <b>2008</b>   |
|   | <b>£</b>      | <b>£</b>      |
| Trade creditors   | 2,292         | 2,906         |
| Accruals  | 5,731         | 11,515        |
| Corporation tax   | 2,401         | 2,437         |
| Other taxes and social security costs                         | 6,744         | 15,540        |
| Other creditors   | 25,759        | 27,449        |
|   | <u>42,927</u> | <u>59,847</u> |
| <b>8 Share capital</b>  | <b>2009</b>   | <b>2008</b>   |
|   | <b>No</b>     | <b>No</b>     |
| Allotted, called up and fully paid:                           |               |               |
| Ordinary shares of £1 each                                    | -             | -             |
|   | <u>5,000</u>  | <u>5,000</u>  |
| <b>9 Profit and loss account</b>                              | <b>2009</b>   |               |
|   | <b>£</b>      |               |
| At 1 July 2008  | 83,872        |               |
| Loss for the year   | (22,624)      |               |
| Dividends   | (10,000)      |               |
| At 30 June 2009   | <u>51,248</u> |               |
| <b>10 Dividends</b>   | <b>2009</b>   | <b>2008</b>   |
|   | <b>£</b>      | <b>£</b>      |
| Dividends for which the company became liable during the year |               |               |
| Dividends paid  | <u>10,000</u> | <u>-</u>      |