

Registration number 02265642

Abacus Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2011

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WEDNESDAY



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Abacus Systems Limited
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Abacus Systems Limited
(Registration number: 02265642)
Abbreviated Balance Sheet at 30 June 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	5,090	6,264
Current assets			
Debtors		1,984	675
Cash at bank and in hand		936	668
		2,920	1,343
Creditors Amounts falling due within one year		(31,268)	(22,949)
Net current liabilities		(28,348)	(21,606)
Net liabilities		(23,258)	(15,342)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(23,260)	(15,344)
Shareholders' deficit		(23,258)	(15,342)

For the year ending 30 June 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 26/3/12 and signed on its behalf by



DW Chester
Director

Abacus Systems Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 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)

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
Plant & machinery	25% reducing balance basis

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 £	Total £
Cost		
At 1 July 2010	45,463	45,463
Additions	452	452
At 30 June 2011	45,915	45,915
Amortisation		
At 1 July 2010	39,199	39,199
Charge for the year	1,626	1,626
At 30 June 2011	40,825	40,825
Net book value		
At 30 June 2011	5,090	5,090
At 30 June 2010	6,264	6,264

Abacus Systems Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

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3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Related party transactions

5 Control

The company is controlled by the directors who own 100% of the called up share capital

