

Registration number 02265642

Abacus Systems Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2010

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THURSDAY



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Abacus Systems Limited
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Abacus Systems Limited
Abbreviated Balance Sheet as at 30 June 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible assets	2	6,263	7,973
Current assets			
Debtors		675	3,300
Cash at bank and in hand		668	171
		<u>1,343</u>	<u>3,471</u>
Creditors: Amounts falling due within one year		<u>(22,949)</u>	<u>(34,692)</u>
Net current liabilities		<u>(21,606)</u>	<u>(31,221)</u>
Net liabilities		<u>(15,343)</u>	<u>(23,248)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss reserve		<u>(15,345)</u>	<u>(23,250)</u>
Shareholders' deficit		<u>(15,343)</u>	<u>(23,248)</u>

For the financial year ended 30 June 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 director acknowledges his 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 394 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.

These accounts were approved by the Director on 23/3/2011



DW Chester
Director

The notes on pages 2 to 3 form an integral part of these financial statements

Abacus Systems Limited

Notes to the abbreviated accounts for the Year Ended 30 June 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)

Going concern

The Director considers that the going concern basis of accounting is appropriate and confirms that the loan from the director will continue for the foreseeable future

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

Plant and machinery	25% reducing balance basis
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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

Abacus Systems Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2009	45,112
Additions	350
As at 30 June 2010	<u>45,462</u>
Depreciation	
As at 1 July 2009	37,139
Charge for the year	2,060
As at 30 June 2010	<u>39,199</u>
Net book value	
As at 30 June 2010	<u>6,263</u>
As at 30 June 2009	<u>7,973</u>

3 Share capital

	2010 £	2009 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>