

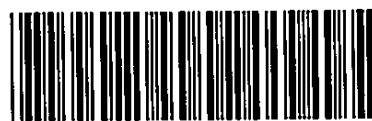
# Abacus Financial Management Limited

## UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

30 June 2010

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A12

25/02/2011

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COMPANIES HOUSE

Company Registration No 2357612

# Abacus Financial Management Limited

## UNAUDITED ABBREVIATED BALANCE SHEET

As at 30 June 2010

	Notes	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors		308	34,630
Cash at bank and in hand		29,194	46,444
		<u>29,502</u>	<u>81,074</u>
<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		<u>(4,624)</u>	<u>(14,748)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		24,878	66,326
<b>PROVISIONS FOR LIABILITIES</b>			
		<u>(12,718)</u>	<u>(32,946)</u>
		<u>12,160</u>	<u>33,380</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	58,185	58,185
Other reserves		381	381
Profit and loss account		<u>(46,406)</u>	<u>(25,186)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>12,160</u>	<u>33,380</u>

For the year ending 30 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 3 were approved by the board of directors and authorised for issue on 21/02/2011 and are signed on their behalf by

Michael Nicholson  
DIRECTOR

# Abacus Financial Management Limited

## UNAUDITED ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention

### GOING CONCERN

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the director

### TURNOVER

Turnover represents commission and brokerage earned on insurance contracts. Income from indemnity commission is recognised in the financial statements on an accruals basis after provision has been set up for commission which is likely to be clawed back within the initial commission earnings period. Non indemnity commission is based on amounts received.

### GOODWILL

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over its useful economic life as in the opinion of the directors this represents the period over which the goodwill is effective. The goodwill has been fully amortised.

### 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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

# Abacus Financial Management Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 June 2010

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### 1 FIXED ASSETS

#### Intangible assets

	£
COST	
At 1 July 2009 & at 30 June 2010	15,000
	<hr/>
DEPRECIATION	
At 1 July 2009 & at 30 June 2010	15,000
	<hr/>
NET BOOK VALUE	
At 30 June 2010	-
	<hr/> <hr/>

### 2 SHARE CAPITAL

2010                      2009

£                              £

ALLOTTED, CALLED UP AND FULLY PAID

1,163 700 Ordinary shares "A" of 5p each

58,185

58,185

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