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**ABACUS CARDS LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

WEDNESDAY



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11/12/2013

#277

COMPANIES HOUSE

**ABACUS CARDS LIMITED**  
**REGISTERED NUMBER: 02599961**


**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	2		119,996		77,090
Investments	3		89,050		89,050
			<u>209,046</u>		<u>166,140</u>
<b>CURRENT ASSETS</b>					
Stocks		530,166		372,077	
Debtors		544,447		596,735	
Cash at bank and in hand		621,513		761,514	
		<u>1,696,126</u>		<u>1,730,326</u>	
<b>CREDITORS:</b> amounts falling due within one year			<u>(577,017)</u>	<u>(582,605)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,119,109</u>		<u>1,147,721</u>
<b>NET ASSETS</b>			<u><u>1,328,155</u></u>		<u><u>1,313,861</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		6,250		6,250
Profit and loss account			1,321,905		1,307,611
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,328,155</u></u>		<u><u>1,313,861</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 03/12/13

  
**Mr B J Carey**  
 Director

The notes on pages 2 to 4 form part of these financial statements

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## ABACUS CARDS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 CASH FLOW

The financial statements do not include a Cash Flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% on cost
Fixtures & fittings	-	20% on cost
Office equipment	-	20% on cost

##### 1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.6 OPERATING LEASES

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.7 STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**ABACUS CARDS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

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**1. ACCOUNTING POLICIES (continued)**

**1.8 FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**1.9 PENSIONS**

The company is a participating employer in two defined contribution pension schemes operated by the former parent company, Mr Fothergill's Seeds Limited, one of which is an insured money purchase pension scheme for staff and one which is a Small Self Administered Pension Scheme for certain directors. The company's contributions are written off in the year in which they are incurred.

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 July 2012	197,755
Additions	80,768
Disposals	(10,700)
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At 30 June 2013	267,823
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<b>DEPRECIATION</b>	
At 1 July 2012	120,665
Charge for the year	28,442
On disposals	(1,280)
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At 30 June 2013	147,827
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<b>NET BOOK VALUE</b>	
At 30 June 2013	119,996
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At 30 June 2012	77,090
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**ABACUS CARDS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

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**3. FIXED ASSET INVESTMENT**

	£
<b>COST OR VALUATION</b>	
At 1 July 2012 and 30 June 2013	<u>630,000</u>
<b>IMPAIRMENT</b>	
At 1 July 2012 and 30 June 2013	<u>540,950</u>
<b>NET BOOK VALUE</b>	
At 30 June 2013	<u><u>89,050</u></u>
At 30 June 2012	<u><u>89,050</u></u>

**SUBSIDIARY UNDERTAKING**

The following was a subsidiary undertaking of the company

The aggregate of the share capital and reserves as at 30 June 2013 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Clare Maddicott Publications Limited	<u><u>89,050</u></u>	<u><u>-</u></u>

**4 SHARE CAPITAL**

	2013 £	2012 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
625,000 Ordinary shares of £0.01 each	<u><u>6,250</u></u>	<u><u>6,250</u></u>