

COMPANY REGISTRATION NUMBER 02783185

ABACUS ELECTRICAL SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2008

HW
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
SN1 3DU

THURSDAY



A28 *ARZFK9NV* 286
07/05/2009
COMPANIES HOUSE

ABACUS ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		16,512	15,414
CURRENT ASSETS			
Stocks		500	500
Debtors		255,707	110,054
Cash at bank and in hand		352	500
		<u>256,559</u>	<u>111,054</u>
CREDITORS: Amounts falling due within one year		<u>293,853</u>	<u>156,844</u>
NET CURRENT LIABILITIES		<u>(37,294)</u>	<u>(45,790)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(20,782)</u>	<u>(30,376)</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>1,314</u>
		<u>(20,782)</u>	<u>(31,690)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABACUS ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(20,882)</u>	<u>(31,790)</u>
DEFICIT		<u>(20,782)</u>	<u>(31,690)</u>

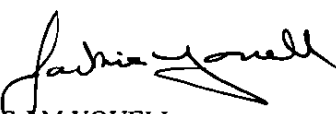
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on ~~24.12.07~~ 24.12.07, and are signed on their behalf by:


MRS M YOUELL
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABACUS ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15%	on reducing balance basis
Motor Vehicles	- 25%	on reducing balance basis
Equipment	- 25%	on reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ABACUS ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007	66,055
Additions	<u>5,972</u>
At 31 March 2008	<u>72,027</u>
DEPRECIATION	
At 1 April 2007	50,641
Charge for year	<u>4,874</u>
At 31 March 2008	<u>55,515</u>
NET BOOK VALUE	
At 31 March 2008	<u>16,512</u>
At 31 March 2007	<u>15,414</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. GOING CONCERN

The accounts are prepared on the going concern basis. At 31 March 2008 the company's net current liabilities exceeded its current assets and the company was dependant on the continuing support of the directors. The company continues to meet its obligations as they fall due, therefore the directors believe it is appropriate to continue to prepare the accounts on the going concern basis.