

**Registered Number 02842557**

**ABACUS CORPORATION LIMITED**

**Abbreviated Accounts**

**28 February 2014**

## Abbreviated Balance Sheet as at 28 February 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	90,000	100,000
Tangible assets	3	32,910	18,546
		<u>122,910</u>	<u>118,546</u>
<b>Current assets</b>			
Stocks		6,560	5,330
Debtors		46,416	54,763
Cash at bank and in hand		99,887	37,991
		<u>152,863</u>	<u>98,084</u>
<b>Creditors: amounts falling due within one year</b>		<u>(67,539)</u>	<u>(60,193)</u>
<b>Net current assets (liabilities)</b>		<u>85,324</u>	<u>37,891</u>
<b>Total assets less current liabilities</b>		<u>208,234</u>	<u>156,437</u>
<b>Total net assets (liabilities)</b>		<u>208,234</u>	<u>156,437</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		207,234	155,437
<b>Shareholders' funds</b>		<u>208,234</u>	<u>156,437</u>

- For the year ending 28 February 2014 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.

Approved by the Board on 27 November 2014

And signed on their behalf by:

**P Channa, Director**

**Notes to the Abbreviated Accounts for the period ended 28 February 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% per annum

**Intangible assets amortisation policy**

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life of 20 years.

**Valuation information and policy**

Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 March 2013	200,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>200,000</u>
<b>Amortisation</b>	
At 1 March 2013	100,000
Charge for the year	10,000
On disposals	-
At 28 February 2014	<u>110,000</u>
<b>Net book values</b>	
At 28 February 2014	<u><u>90,000</u></u>

At 28 February 2013	<u>100,000</u>
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**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 March 2013	62,891
Additions	20,171
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>83,062</u>
<b>Depreciation</b>	
At 1 March 2013	44,345
Charge for the year	5,807
On disposals	-
At 28 February 2014	<u>50,152</u>
<b>Net book values</b>	
At 28 February 2014	<u>32,910</u>
At 28 February 2013	<u>18,546</u>

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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