

Abacus Construction (Bournemouth) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Abacus Construction (Bournemouth) Limited
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Abbreviated Balance Sheet



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Abacus Construction (Bournemouth) Limited
(Registration number: 2871775)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		1,388,619	1,389,495
Current assets			
Stocks		462,890	374,000
Debtors		732,633	60,856
Cash at bank and in hand		116,767	731,473
		1,312,290	1,166,329
Creditors: Amounts falling due within one year		(138,312)	(206,118)
Net current assets		1,173,978	960,211
Net assets		2,562,597	2,349,706
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		2,562,595	2,349,704
Shareholders' funds		2,562,597	2,349,706

For the year ending 31 July 2015 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 director acknowledges his 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 director on 10 April 2016

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Mr RS Bourton
Director

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

Abacus Construction (Bournemouth) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
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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).

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:

Asset class	Depreciation method and rate
Plant and machinery	25% pa straight line basis
Motor vehicles	25% pa straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abacus Construction (Bournemouth) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2014	<u>1,479,832</u>	<u>1,479,832</u>
At 31 July 2015	<u>1,479,832</u>	<u>1,479,832</u>
Depreciation		
At 1 August 2014	90,337	90,337
Charge for the year	<u>876</u>	<u>876</u>
At 31 July 2015	<u>91,213</u>	<u>91,213</u>
Net book value		
At 31 July 2015	<u><u>1,388,619</u></u>	<u><u>1,388,619</u></u>
At 31 July 2014	<u><u>1,389,495</u></u>	<u><u>1,389,495</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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