

ABACUS ASSOCIATES LIMITED

Abbreviated Accounts

For the year ended 31 December 2010

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COMPANIES HOUSE

Company Registration Number: 2976191

ABACUS ASSOCIATES LIMITED

Abbreviated Accounts for the year ended 31 December 2010

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ABACUS ASSOCIATES LIMITED
Abbreviated balance sheet as at 31 December 2010

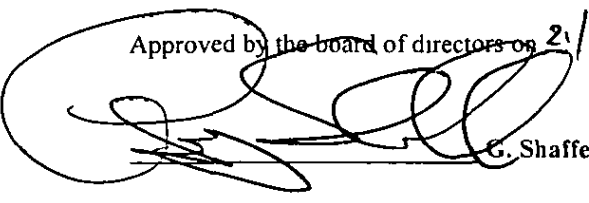
	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible assets	2		3,786		5,206
Current assets					
Debtors		131,915		140,735	
Cash at bank and in hand		7,817		-	
		139,732		140,735	
Creditors amounts falling due within one year		(3,250)		(9,785)	
Net current assets			136,482		130,950
Total assets less current liabilities			140,268		136,156
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			140,266		136,154
Shareholder's funds			140,268		136,156

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 21/9/2011 and signed on its behalf


G. Shaffer - Director

Company Registration No: 2976191

The notes on pages 2 to 2 form part of these abbreviated accounts

ABACUS ASSOCIATES LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2010

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on written down value
Equipment, fixtures and fittings	25%	on written down value

d) Pension

The company operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account when paid.

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 January 2010	30,231
Disposals	(5,000)
	<u>25,231</u>
At 31 December 2010	
Depreciation:	
At 1 January 2010	25,025
Provision for the year	1,301
Adjustments for disposals	(4,881)
	<u>21,445</u>
At 31 December 2010	
Net book value:	
At 31 December 2010	<u><u>3,786</u></u>
At 31 December 2009	<u><u>5,206</u></u>

3 Called up share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity shares		
Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>