

Registered number: 02992616

**ABACUS PLAYGROUNDS  
LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2014**

**MAGEE GAMMON**  
Chartered Accountants  
Henwood House  
Henwood  
Ashford  
Kent  
TN24 8DH

FRIDAY



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07/08/2015  
COMPANIES HOUSE

## **ABACUS PLAYGROUNDS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO ABACUS PLAYGROUNDS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Abacus Playgrounds Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

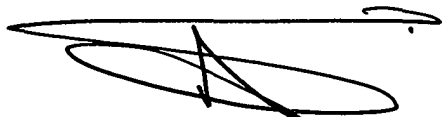
#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Antony Timothy David Tutt (FCA) (Senior statutory auditor)

for and on behalf of

**Magee Gammon Corporate Limited**

Chartered Accountants  
Statutory Auditors

Henwood House  
Henwood  
Ashford  
Kent  
TN24 8DH

30 April 2015

**ABACUS PLAYGROUNDS LIMITED**  
**REGISTERED NUMBER: 02992616**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	<u>Note</u>	2014	2013
<b>FIXED ASSETS</b>			
Tangible assets	2	892,161	775,660
<b>CURRENT ASSETS</b>			
Stocks		122,032	123,949
Debtors		1,716,480	1,837,712
Cash at bank and in hand		166,614	26,486
		<u>2,005,126</u>	<u>1,988,147</u>
<b>CREDITORS:</b> amounts falling due within one year	3	<u>(931,237)</u>	<u>(864,365)</u>
<b>NET CURRENT ASSETS</b>		<u>1,073,889</u>	<u>1,123,782</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,966,050</u>	<u>1,899,442</u>
<b>CREDITORS:</b> amounts falling due after more than one year		(106,524)	(64,649)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		(75,309)	(53,506)
<b>NET ASSETS</b>		<u>£ 1,784,217</u>	<u>£ 1,781,287</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>1,783,217</u>	<u>1,780,287</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 1,784,217</u>	<u>£ 1,781,287</u>

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 30 April 2015.

  
**G W Rodwell**  
 Director

  
**M J White**  
 Director

The notes on pages 3 to 5 form part of these financial statements.

# **ABACUS PLAYGROUNDS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

### **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).

#### **1.2 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.

#### **1.3 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:

Freehold property	-	not depreciated
Plant and machinery	-	20% reducing balance basis
Motor vehicles	-	15% reducing balance basis

#### **1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account 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.

#### **1.6 Stocks and work in progress**

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.

# ABACUS PLAYGROUNDS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 1. Accounting policies (continued)

#### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 2. Tangible fixed assets

#### Cost

At 1 January 2014	1,282,346
Additions	194,858
Disposals	(76,563)
At 31 December 2014	1,400,641

#### Depreciation

At 1 January 2014	506,686
Charge for the year	70,634
On disposals	(68,840)
At 31 December 2014	508,480

#### Net book value

At 31 December 2014	£ 892,161
At 31 December 2013	£ 775,660

### 3. Creditors: Amounts falling due within one year

At the balance sheet date, creditors includes an amount of £223,092 (2013: 303,762) which is secured on trade debtors.

Finance lease and hire purchase contracts are secured on the assets concerned.

## ABACUS PLAYGROUNDS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 4. Share capital

	2014	2013
<b>Allotted, called up and fully paid</b>		
700 "A" Ordinary shares of £1 each	700	700
100 "B" Ordinary shares of £1 each	100	100
100 "C" Ordinary shares of £1 each	100	100
100 "D" Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	£ 1,000	£ 1,000
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#### 5. Ultimate parent undertaking

The ultimate parent undertaking is Abacus Lawrence Group Limited, a company incorporated in England and Wales.