

Abacus Furniture Fittings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

CEJ Accounts Ltd
Chartered Management Accountants
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Abacus Furniture Fittings Limited
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Abacus Furniture Fittings Limited
(Registration number: 03105007)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		2,954	3,693
Current assets			
Stocks		25,450	25,450
Debtors		160	1,419
Cash at bank and in hand		2,485	1,431
		28,095	28,300
Creditors: Amounts falling due within one year		(10,508)	(11,924)
Net current assets		17,587	16,376
Net assets		20,541	20,069
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		20,539	20,067
Shareholders' funds		20,541	20,069

For the year ending 31 October 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 25 July 2016

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Mr M O'Donnell
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Abacus Furniture Fittings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 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	20% reducing balance

Stock

Stock is 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.

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 Furniture Fittings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 November 2014	35,556	35,556
At 31 October 2015	35,556	35,556
Depreciation		
At 1 November 2014	31,863	31,863
Charge for the year	739	739
At 31 October 2015	32,602	32,602
Net book value		
At 31 October 2015	2,954	2,954
At 31 October 2014	3,693	3,693

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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