

Registration number 03221762

Aabacus International Limited
Director's report and financial statements
for the year ended 31 July 2008

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Aabacus International Limited

Company information

Director	Mrs Xue Lin Black
Secretary	Ms Ruth Huang
Company number	03221762
Registered office	32 Chester Street London SW1X 7BL
Accountants	J B Klein & Partners 3rd Floor 10 Argyll Street London W1F 7TQ
Business address	32 Chester Street London SW1X 7BL
Bankers	Barclays Bank PLC Aylesbury Market Square Leicester LE87 2BB

Aabacus International Limited

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

Aabacus International Limited

**Director's report
for the year ended 31 July 2008**

The director presents her report and the financial statements for the year ended 31 July 2008.

Principal activity

The principal activity of the company is that of giftware import agent.

Results and dividends

The results for the year are set out on page 3.

The director has paid an interim dividend amounting to £12,000 (2007: £28,000) and she does not recommend payment of a final dividend.

Director

The director who served during the year is as stated below:

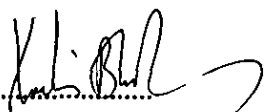
Mrs Xue Lin Black

Charitable and Political Contributions

During the year the company contributed £220 to charities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on **19 MAY 2009** and signed on its behalf by

.....


Mrs Xue Lin Black

Director

Aabacus International Limited

**Accountants' report on the unaudited financial statements to the director of
Aabacus International Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2008 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**J B Klein & Partners
Chartered Certified Accountants
3rd Floor
10 Argyll Street
London
W1F 7TQ**

Date: 19 MAY 2009

Aabacus International Limited

**Profit and loss account
for the year ended 31 July 2008**

		2008	2007
	Notes	£	£
Turnover	2	7,265	18,207
Cost of sales		-	(3,760)
Gross profit		7,265	14,447
Administrative expenses		(32,253)	(56,455)
Other operating income		21,496	18,757
Operating loss	3	(3,492)	(23,251)
Profit on sale of property		-	61,787
(Loss)/profit on ordinary activities before interest		(3,492)	38,536
Other interest receivable and similar income		474	178
Interest payable and similar charges		(4)	(4,374)
(Loss)/profit on ordinary activities before taxation		(3,022)	34,340
Tax on (loss)/profit on ordinary activities	5	2,097	(3,700)
(Loss)/profit for the year		(925)	30,640
Retained profit brought forward		124,401	121,761
Reserve Movements		(12,000)	(28,000)
Retained profit carried forward		111,476	124,401

The notes on pages 6 to 9 form an integral part of these financial statements.

Aabacus International Limited

**Balance sheet
as at 31 July 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		162,941		163,615
Current assets					
Debtors	8	2,126		61	
Cash at bank and in hand		11,825		29,746	
		<u>13,951</u>		<u>29,807</u>	
Creditors: amounts falling due within one year	9	<u>(55,416)</u>		<u>(59,021)</u>	
Net current liabilities			<u>(41,465)</u>		<u>(29,214)</u>
Total assets less current liabilities			121,476		134,401
Net assets			<u>121,476</u>		<u>134,401</u>
Capital and reserves					
Called up share capital	10		10,000		10,000
Profit and loss account			111,476		124,401
Shareholders' funds			<u>121,476</u>		<u>134,401</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Aabacus International Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2008**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008 and

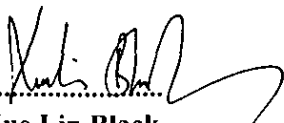
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on **19 MAY 2009** and signed on its behalf by



Mrs Xue Lin Black
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Aabacus International Limited

Notes to the financial statements for the year ended 31 July 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Land and buildings	-	Nil
Computer equipment	-	25% Straight Line
Fixtures, fittings and equipment	-	25% Net Book Value

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax has not been provided at the year end as there is no timing difference between the net book value of the fixed assets and the written down value.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.6. Going concern

The directors are satisfied that the company has adequate resources to continue to operate for the foreseeable future. For this reason they continue to adopt the "going concern" basis for preparing the accounts.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Aabacus International Limited

**Notes to the financial statements
for the year ended 31 July 2008**

..... continued

3. Operating loss	2008	2007
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,029</u>	<u>1,116</u>
4. Director's emoluments		
	2008	2007
	£	£
Remuneration and other benefits	<u>-</u>	<u>4,800</u>
5. Tax on (loss)/profit on ordinary activities		
Analysis of charge in period	2008	2007
	£	£
Current tax		
UK corporation tax	-	3,700
Adjustments in respect of previous periods	<u>(2,097)</u>	<u>-</u>
	<u>(2,097)</u>	<u>3,700</u>
6. Dividends		
Dividends paid and proposed on equity shares		
	2008	2007
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>12,000</u>	<u>28,000</u>
	<u>12,000</u>	<u>28,000</u>

Aabacus International Limited

**Notes to the financial statements
for the year ended 31 July 2008**

..... continued

7. Tangible fixed assets	Land and buildings freehold £	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 August 2007	159,851	16,775	20,430	197,056
Additions	-	-	355	355
At 31 July 2008	<u>159,851</u>	<u>16,775</u>	<u>20,785</u>	<u>197,411</u>
Depreciation				
At 1 August 2007	-	14,820	18,621	33,441
Charge for the year	-	488	541	1,029
At 31 July 2008	<u>-</u>	<u>15,308</u>	<u>19,162</u>	<u>34,470</u>
Net book values				
At 31 July 2008	<u>159,851</u>	<u>1,467</u>	<u>1,623</u>	<u>162,941</u>
At 31 July 2007	<u>159,851</u>	<u>1,955</u>	<u>1,809</u>	<u>163,615</u>

8. Debtors	2008 £	2007 £
Other debtors	<u>2,126</u>	<u>61</u>

9. Creditors: amounts falling due within one year	2008 £	2007 £
Trade creditors	3,962	13,772
Corporation tax	-	3,700
Other taxes and social security costs	349	352
Director's accounts	47,105	36,197
Accruals and deferred income	4,000	5,000
	<u>55,416</u>	<u>59,021</u>

Aabacus International Limited

**Notes to the financial statements
for the year ended 31 July 2008**

..... continued

10. Share capital	2008	2007
	£	£
Authorised		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>
Equity Shares		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>