

COMPANY REGISTRATION NUMBER 03242480

ABSTRACTS LIMITED
ABBREVIATED ACCOUNTS
FOR
30 SEPTEMBER 2011



BARNETT SPOONER

Chartered Accountants
The Old Steppe House
Brighton Road
Godalming
Surrey
GU7 1NS

ABSTRACTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2011

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ABSTRACTS LIMITED

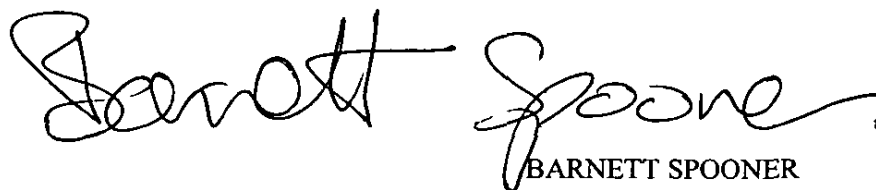
ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABSTRACTS LIMITED

YEAR ENDED 30 SEPTEMBER 2011

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 September 2011, set out on pages 2 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink, appearing to read 'Barnett Spooner', is written over the printed name and title.

The Old Steppe House
Brighton Road
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BARNETT SPOONER
Chartered Accountants

ABSTRACTS LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		56,942	121,345
Tangible assets		3,759	3,953
		<u>60,701</u>	<u>125,298</u>
CURRENT ASSETS			
Debtors		230,670	443,363
Cash at bank and in hand		7,446	330
		<u>238,116</u>	<u>443,693</u>
CREDITORS: Amounts falling due within one year		<u>238,714</u>	<u>408,287</u>
NET CURRENT (LIABILITIES)/ASSETS		(598)	35,406
TOTAL ASSETS LESS CURRENT LIABILITIES		60,103	160,704
CREDITORS: Amounts falling due after more than one year		<u>133,797</u>	<u>136,292</u>
		<u>(73,694)</u>	<u>24,412</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>(74,694)</u>	<u>23,412</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(73,694)</u>	<u>24,412</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABSTRACTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28/08/2012 and are signed on their behalf by



P WREFORD-BROWN

Director

Company Registration Number 03242480

The notes on pages 4 to 6 form part of these abbreviated accounts.

ABSTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents the amounts derived from the provision of goods and services during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Research and development

Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is carried forward and amortisation is charged from that time over the lesser of the life of the project or three years

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Software Costs - 33 33% on cost

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	Over the period of the lease
Plant & Machinery	-	25% on cost (33% computers)
Fixtures & Fittings	-	25% on cost per annum

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

ABSTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2010	195,174	230,431	425,605
Additions	—	2,651	2,651
At 30 September 2011	195,174	233,082	428,256
DEPRECIATION			
At 1 October 2010	73,829	226,478	300,307
Charge for year	64,403	2,845	67,248
At 30 September 2011	138,232	229,323	367,555
NET BOOK VALUE			
At 30 September 2011	56,942	3,759	60,701
At 30 September 2010	121,345	3,953	125,298

ABSTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2011

3. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

During the year the immediate and ultimate parent undertaking was Wattisham Limited, a company incorporated in England and Wales. On 23 February 2012 the company disposed of its interest.

5. CONTROLLING PARTY

Up to 23 February 2012 the ultimate controlling party of the company was A D G Banks. On 23 February 2012 P Wreford-Brown became the ultimate controlling party.