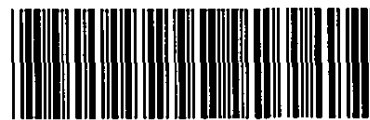


ABSTRACTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2012

TUESDAY



L2B8ZLAQ

LD3

25/06/2013

#99

COMPANIES HOUSE

ABSTRACTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

CONTENTS	PAGE
Directors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

ABSTRACTS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2012

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of providing advertising, creative, production, and promotional services

The trading results for the year before interest, tax and amortisation showed a loss of £31,155 (2011 - a loss of £19,945) The intangible asset is now fully amortised removing this expense for future years The interest expense is also falling annually as the Company's loan balance reduces

DIRECTORS

The directors who served the company during the year were as follows

C L R Banks
A D G Banks
P Wreford-Brown
S M C Davies

S M C Davies was appointed as a director on 18 May 2012

C L R Banks resigned as a director on 29 February 2012
A D G Banks resigned as a director on 29 February 2012

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
102 Clerkenwell Road
London
EC1M 5SA

Signed on behalf of the directors


P Wreford-Brown

Director

Approved by the directors on 24 June 2013

ABSTRACTS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2012

		2012	2011
	Note	£	£
FIXED ASSETS	2		
Intangible assets		-	56,942
Tangible assets		1,785	3,759
		<u>1,785</u>	<u>60,701</u>
CURRENT ASSETS			
Debtors		228,406	230,670
Cash at bank and in hand		587	7,446
		<u>228,993</u>	<u>238,116</u>
CREDITORS: Amounts falling due within one year		<u>303,545</u>	<u>238,714</u>
NET CURRENT LIABILITIES		(74,552)	(598)
TOTAL ASSETS LESS CURRENT LIABILITIES		(72,767)	60,103
CREDITORS: Amounts falling due after more than one year		100,797	133,797
		<u>(173,564)</u>	<u>(73,694)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		(174,564)	(74,694)
DEFICIT		<u>(173,564)</u>	<u>(73,694)</u>

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, and that no member or members have requested an audit pursuant to section 476 of the Act

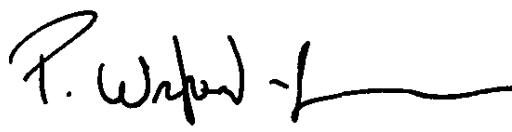
The directors acknowledge their responsibilities for

- (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 24 June 2013, and are signed on their behalf by


S M C Davies
Director


P Wreford-Brown
Director

Company Registration Number 03242480

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABSTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of 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 contracts for on-going services is recognised by reference to the stage of completion

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 Improvements - Over the period of the lease
Plant & Machinery - 25% on cost (33% computers)
Equipment - 25% on cost

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

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

ABSTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

Going concern

The accounts have been prepared on the going concern basis. The going concern basis is believed to be appropriate due to the continued support of the previous parent company. Having considered the level of losses incurred to date, the directors are of the opinion that the company is still in a position to continue trading, and that there is adequate support to ensure that the debts incurred in the normal course of business may be settled as they fall due.

ABSTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2011	195,174	233,082	428,256
Disposals	—	(193,061)	(193,061)
At 30 September 2012	<u>195,174</u>	<u>40,021</u>	<u>235,195</u>
DEPRECIATION			
At 1 October 2011	138,232	229,323	367,555
Charge for year	56,942	1,974	58,916
On disposals	—	(193,061)	(193,061)
At 30 September 2012	<u>195,174</u>	<u>38,236</u>	<u>233,410</u>
NET BOOK VALUE			
At 30 September 2012	<u>—</u>	<u>1,785</u>	<u>1,785</u>
At 30 September 2011	<u>56,942</u>	<u>3,759</u>	<u>60,701</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011 (restated)	
	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

Until 23 February 2012 the immediate and ultimate parent company was Wattisham Limited, controlled by A D G Banks. On that date the company disposed of its interest and on 24 February 2012 the immediate and ultimate parent company became Dogstar Abstracts Limited. No individual has control over the parent company.