Registered Number 03242480

ABSTRACTS LIMITED

Abbreviated Accounts

30 September 2013

ABSTRACTS LIMITED **Registered Number 03242480**

Abbreviated Balance Sheet as at 30 September 2013

	Notes	*2013*	*2012*
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	-	1,785
		-	1,785
Current assets			
Debtors		-	228,406
Investments		-	587
		-	228,993
Creditors: amounts falling due within one year		-	(303,545)
Net current assets (liabilities)		-	(74,552)
Total assets less current liabilities		0	(72,767)
Creditors: amounts falling due after more than one year		-	(100,797)
Total net assets (liabilities)		0	(173,564)
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(1,000)	(174,564)
Shareholders' funds		0	(173,564)

- For the year ending 30 September 2013 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 directors acknowledge their 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 Board on 17 June 2014

And signed on their behalf by:
Simon M C Davies, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
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.

Tangible assets depreciation policy
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

Intangible assets amortisation policy
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

Other accounting policies
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.

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.

2 Intangible fixed assets

	£
Cost	

At 1 October 2012	195,174
Additions	-
Disposals	(195,174)
Revaluations	-
Transfers	-
At 30 September 2013	0
Amortisation	
At 1 October 2012	195,174
Charge for the year	-
On disposals	(195,174)
At 30 September 2013	0
Net book values	
At 30 September 2013	0
At 30 September 2012	0

3 **Tangible fixed assets**

	£
Cost	
At 1 October 2012	40,021
Additions	725
Disposals	(40,746)
Revaluations	-
Transfers	-
At 30 September 2013	0
Depreciation	
At 1 October 2012	38,236
Charge for the year	1,365
On disposals	(39,601)
At 30 September 2013	0
Net book values	
At 30 September 2013	0
At 30 September 2012	1,785

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2013	*2012*
	£	*£*
1,000 Ordinary shares of £1 each	1,000	1,000

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