COMPANY NO: 3251434

ABACUS PRESENTATION SERVICES LIMITED

REGISTERED OFFICE

127 WENSLEYDALE AVENUE

CLAYHALL

ILFORD

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REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2007

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ABACUS PRESENTATION SERVICES LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 31ST DECEMBER 2007

The Directors have pleasure in submitting their Report

The principal activity of the Company is that of specialist printers.

There were no significant changes in the activities during the year under review.

The financial results for the year are detailed in the attached accounts.

The Directors throughout the year and their respective interests (including family interests) in the Company's Shares were.-

Name	Start of Year	End of Year
G.R.Hutton Esq.	79	79
W M Wears - Taylor Esq.	20	20

The Director who retires by rotation is G.R. Hutton Esq. who being eligible, offers himself for re-election.

Cont'd ...

Company law requires the Directors to have prepared financial statements for each financial period which give a true and fair view of the state affairs of the Company and of the profit or loss of the Company for that period In preparing those financial statements, the Directors are required to.

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are satisfied that the Company is entitled to exemption under Section 249 A (1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249 B (2) of the Act. The Directors have also relied on the exemptions for individual financial statements provided under Section 247 of the Act.

BY ORDER OF THE BOARD

CHAIRMAN G Hutton

DATED THIS 11TH DAY OF APRIL 2008

ABACUS PRESENTATION SERVICES LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2007

			2006
FIXED ASSETS-Tangible Assets			
(Note 1)		1952	2297
CURRENT ASSETS			
Stock & Work in Progress	1842		3103
Sundry Debtors & Prepayments	9825		3368
Bank Deposit Account	10119		2334
Cash at Bank	-		1940
Cash in Hand	445		42
	22231		10787
CREDITORS (Note 4)			
Amounts falling due within one year	(17899)		(23275)
NET CURRENT ASSETS		4332	(12488)
TOTAL ASSETS LESS CURRENT LIABILITIES		6284	(10191)
		6284	(10191)
SHARE CAPITAL (Note 2)		100	100
PROFIT & LOSS RESERVE		6184	(10291)
		6284	(10191)

The Directors are satisfied that the Company is entitled to the exemption under Section 249 A (1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249 B (2) of the Act. They also acknowledge their responsibilities for ensuring that the Company keeps proper accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the Company at the end of its financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the Company.
The Directors have relied on the exemptions for individual financial statements provided under Section 247 of the Companies Act 1985 and have done so on the grounds that the Company is entitled to the benefits of those exemptions as a small company. The financial statements were approved by the board on the 10th April 2008 and signed on its behalf

DIRECTOR _____ DIRECTOR _____

The attached notes form part of these financial statements

ABACUS PRESENTATION SERVICES LIMITED

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31ST DECEMBER 2007

1) FIXED ASSETS SCHEDULE AS AT 31ST DECEMBER 2007

	FIX. FITT & EQUIP.
Opening Cost	5,205
Additions	-
Disposals	-
	5,205
Opening Depreciation	2,908
Provision	345
On Disposals	-
	3,253
NET BOOK VALUE 2007	1,952
NET BOOK VALUE 2006	2,297

Annual Depreciation On Written Down Values:- 15%

2) SHARE CAPITAL & CONTROL

The authorised share capital consists of 100 ordinary shares of £1 each all of which are issued and fully paid
The Company is under the control of G.Hutton Esq who has 79 of the shares and is also a Director. His shareholding reduced on 27th June 2005 from 99 to 79 following the share transfer and appointment of W M.Wears - Taylor Esq. as a director on that day.

Cont'd ..

3) ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the accounts

(a) Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.
This included the assumption that the Company will continue to receive the support of its financial backers and continue to trade Should the Company be unable to continue trading adjustments would have to be made as the going concern basis would no longer apply
(b) Depreciation
Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the rates as shown in the fixed assets schedule
(c) Stocks & Work in Progress
This has been valued by the Directors at the lower of cost or net realisable value

4) CURRENT LIABILITIES

All current liabilities are repayable within one year and are made up as follows -

	2007	2006
	£	£
Creditors & Accrued Expenses	4738	7526
Directors Current Account :-		
G Hutton Esq	11049	13749
W M Wears - Taylor Esq	2000	2000
Bank Overdraft	112	-
	17899	23275

Note - Although shown above the Directors has indicated that they will not made any significant withdrawls in the short term that could effect the cash flow position of the Company

5) CORPORATION TAX

Corporation Tax has been calculated after claiming Capital Allowances and losses brought forward

6) TURNOVER

The turnover exclusive of output VAT for the year under review was £46533 (2006 - £19780) Interest of £177 (2006 - £35) was also received.

7) OPERATING PROFIT

The operating profit is shown after charging -

	2007	2006
	£	£
Bad Debts	343	-
Depreciation	345	405
Accountancy Fees	750	715
Directors Salaries & NIC's	6933	-

ABACUS PRESENTATION SERVICES LIMITED

SUMMARISED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2007

		2006
TURNOVER	46,533	19,780
Cost of Sales	(9,981)	(5,083)
GROSS PROFIT	36,552	14,697
Selling, Distribution & Administrative Expenses	(19,210)	(10,282)
OPERATING PROFIT	17,342	4,415
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	17,342	4,415
Interest Receivable	177	35
Bank Charges & Interest Payable	(127)	(111)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	17,392	4,339
Taxation on Profit on Ordinary Activities	(917)	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	16,475	4,339
RETAINED PROFITS FOR THE YEAR	16,475	4,339
PROFIT & LOSS ACCOUNT BROUGHT FORWARD	(10,291)	(14,630)
PROFIT & LOSS ACCOUNT CARRIED FORWARD	6,184	(10,291)

There were no recognised gains or losses for 2006 or 2007 other than those included in the profit and loss account. The notes to the accounts form part of these statements.

ABACUS PRESENTATION SERVICES LIMITED

ACCOUNTANTS REPORT TO THE DIRECTORS OF ABACUS PRESENTATION SERVICES LIMITED

As described on the Balance Sheet you are responsible for the preparation of accounts for the year ended 31st December 2007 set out on pages 1 to 6 and you consider that the Company is exempt from an audit and report under Section 249 A (1) of the Companies act 1985.

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

SCOTTISH MUTUAL HOUSE

27/29 NORTH STREET

HORNCHURCH

ESSEX RM11 1RS

Coppen Rata & Co

COPPEN RATA & CO

CERTIFIED ACCOUNTANTS

DATED THIS 11TH DAY OF APRIL 2008