

Registered Number 03272206

The Abacus Partnership Limited

Abbreviated Accounts

31 October 2010

The Abacus Partnership Limited

Registered Number 03272206

Company Information

Registered Office:

1 Sterling Court
Loddington
Kettering
Northamptonshire
NN14 1RZ

Reporting Accountants:

CFW
Chartered Accountants & Business Advisers
1 Sterling Court
Loddington
Kettering
Northamptonshire
NN14 1RZ

The Abacus Partnership Limited

Registered Number 03272206

Balance Sheet as at 31 October 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible	2		2,104		464
			<u>2,104</u>		<u>464</u>
Current assets					
Debtors		2,925		2,545	
Cash at bank and in hand		11,794		4,970	
Total current assets		<u>14,719</u>		<u>7,515</u>	
Creditors: amounts falling due within one year		(13,608)		(12,109)	
Net current assets (liabilities)			1,111		(4,594)
Total assets less current liabilities			<u>3,215</u>		<u>(4,130)</u>
Provisions for liabilities			(185)		0
Total net assets (liabilities)			<u>3,030</u>		<u>(4,130)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			2,930		(4,230)
Shareholders funds			<u>3,030</u>		<u>(4,130)</u>

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 June 2011

And signed on their behalf by:

A A Webb, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2010

1 **Accounting policies**

Accounting convention

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

In accordance with the principles of revenue recognition as stated in UITF 40 and Application Note G, turnover represents the value of work done in the accounting period, including estimates of amounts not yet invoiced.

Deferred tax

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. 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.

Going concern

The financial statements have been prepared on the basis that the company continues to be a going concern. Within creditors (amounts falling due within one year) is £11,042 of unsecured loans made by the director and a former director. There are no specific terms for the repayment of these loans, and whilst this source of funding remains available to the company it is believed that the day-to-day trading operations can continue.

2 **Tangible fixed assets**

	Total
Cost	£
At 01 November 2009	7,919
Additions	2,166
At 31 October 2010	<u>10,085</u>
 Depreciation	
At 01 November 2009	7,455
Charge for year	526
At 31 October 2010	<u>7,981</u>
 Net Book Value	
At 31 October 2010	2,104
At 31 October 2009	<u>464</u>

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100