

THE ABACUS PARTNERSHIP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

THE ABACUS PARTNERSHIP LIMITED (REGISTERED NUMBER: 03272206)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

THE ABACUS PARTNERSHIP LIMITED (REGISTERED NUMBER: 03272206)

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		603		821
CURRENT ASSETS					
Debtors		4,509		4,928	
Cash at bank		<u>5,040</u>		<u>852</u>	
		9,549		5,780	
CREDITORS					
Amounts falling due within one year		<u>15,690</u>		<u>14,267</u>	
NET CURRENT LIABILITIES			<u>(6,141)</u>		<u>(8,487)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(5,538)</u>		<u>(7,666)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(5,638)</u>		<u>(7,766)</u>
SHAREHOLDERS' FUNDS			<u>(5,538)</u>		<u>(7,666)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 June 2017 and were signed by:

A A Webb - Director

The notes form part of these abbreviated accounts

THE ABACUS PARTNERSHIP LIMITED (REGISTERED NUMBER: 03272206)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 20% on cost

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 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 1 November 2015 and 31 October 2016	<u>10,915</u>
DEPRECIATION	
At 1 November 2015	10,094
Charge for year	<u>218</u>
At 31 October 2016	<u>10,312</u>
NET BOOK VALUE	
At 31 October 2016	<u>603</u>
At 31 October 2015	<u>821</u>

THE ABACUS PARTNERSHIP LIMITED (REGISTERED NUMBER: 03272206)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.