

Registered number
03569544

Abacus Valuers Ltd
Abbreviated Accounts
30 June 2012



Abacus Valuers Ltd
Registered number:
Abbreviated Balance Sheet
as at 30 June 2012

03569544

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	89,085	92,092
Current assets			
Debtors		155,401	150,178
Cash at bank and in hand		34,259	8,610
		<u>189,660</u>	<u>158,788</u>
Creditors: amounts falling due within one year		<u>(163,904)</u>	<u>(227,074)</u>
Net current assets/(liabilities)		25,756	(68,286)
Total assets less current liabilities		<u>114,841</u>	<u>23,806</u>
Creditors: amounts falling due after more than one year		(16,431)	-
Net assets		<u>98,410</u>	<u>23,806</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		98,409	23,805
Shareholders' funds		<u>98,410</u>	<u>23,806</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Richard Tuyrrell
 Director
 Approved by the board on

8/9/12

Abacus Valuers Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Cost

At 1 July 2011	285,920
Additions	41,929
Disposals	(49,866)
At 30 June 2012	<u>277,983</u>

Depreciation

At 1 July 2011	193,828
Charge for the year	24,680
On disposals	(29,610)
At 30 June 2012	<u>188,898</u>

Abacus Valuers Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2012

Net book value

At 30 June 2012

89,085

At 30 June 2011

92,092

3 Loans

2012

2011

£

£

Creditors include

Secured bank loans

25,588

21,400

4 Share capital

**Nominal
value**

**2012
Number**

2012

2011

£

£

Allotted, called up and fully paid
Ordinary shares

£1 each

1

1

1

5 Related party transactions

2012

2011

£

£

Abacus Valuers North Ltd

Richard Tuyrrell is a Director of both Abacus Valuers Ltd and Abacus Valuers North Ltd

During the year sales of £46,078 were made to Abacus North Ltd and purchases of £182,899 were made from Abacus Valuers North Ltd

Amount owed from Abacus Valuers North at 30th June 2012

4,596

17 807

6 Transactions with the director

At 30 June 2012 the directors owed the company £2,021 This loan is interest free and repayable within 12 months The loan is shown in other debtors