

Registered number
03569544

Abacus Valuers Ltd
Abbreviated Accounts

30 June 2015

Abacus Valuers Ltd

Report to the director on the preparation of the unaudited abbreviated accounts of Abacus Valuers Ltd for the year ended 30 June 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abacus Valuers Ltd for the year ended 30 June 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Abacus Valuers Ltd, as a body, in accordance with the terms of our engagement letter dated 11 September 2008. Our work has been undertaken solely to prepare for your approval the accounts of Abacus Valuers Ltd and state those matters that we have agreed to state to the Board of Directors of Abacus Valuers Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abacus Valuers Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abacus Valuers Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Valuers Ltd. You consider that Abacus Valuers Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abacus Valuers Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Crane & Johnston
Chartered Certified Accountants
30/32 Trebarwith Crescent
NEWQUAY
Cornwall
TR7 1DX

1 March 2016

Abacus Valuers Ltd**Registered number:** 03569544**Abbreviated Balance Sheet****as at 30 June 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	120,751	90,212
Current assets			
Debtors		221,117	160,209
Cash at bank and in hand		95,415	53,174
		<u>316,532</u>	<u>213,383</u>
Creditors: amounts falling due within one year		<u>(318,841)</u>	<u>(190,804)</u>
Net current (liabilities)/assets		(2,309)	22,579
Total assets less current liabilities		<u>118,442</u>	<u>112,791</u>
Creditors: amounts falling due after more than one year		-	(7,786)
Provisions for liabilities		(15,430)	(9,611)
Net assets		<u>103,012</u>	<u>95,394</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		103,011	95,393
Shareholders' funds		<u>103,012</u>	<u>95,394</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 20 January 2016

Abacus Valuers Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2015

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 2014	316,040
Additions	56,324
Disposals	(7,314)
At 30 June 2015	<u>365,050</u>

Depreciation

At 1 July 2014	225,828
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Charge for the year	24,510
On disposals	(6,039)
At 30 June 2015	<u>244,299</u>

Net book value

At 30 June 2015	<u>120,751</u>
At 30 June 2014	<u>90,212</u>

3 Loans	2015	2014
	£	£
Creditors include:		
Secured bank loans	<u>7,786</u>	<u>23,940</u>

4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

5 Loans from directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Richard Tuyrrell				
Loan 1	(2,732)	97,738	(94,440)	566
	<u>(2,732)</u>	<u>97,738</u>	<u>(94,440)</u>	<u>566</u>

5 Related party transactions	2015	2014
	£	£

Abacus Valuers North Ltd

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

During the year sales of £47,438 were made to Abacus Valuers North Ltd and purchases of £226,326 were made from Abacus Valuers North Ltd.

Amount owed from Abacus Valuers North Ltd at 30th June 2014	79,883	7,051
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