

Registered number
03569544

Abacus Valuers Ltd

Abbreviated Accounts

30 June 2014

Abacus Valuers Ltd**Registered number:** 03569544**Abbreviated Balance Sheet****as at 30 June 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	90,212	107,758
Current assets			
Debtors		160,209	150,399
Cash at bank and in hand		53,174	71,622
		<u>213,383</u>	<u>222,021</u>
Creditors: amounts falling due within one year		<u>(190,804)</u>	<u>(197,562)</u>
Net current assets		22,579	24,459
Total assets less current liabilities		<u>112,791</u>	<u>132,217</u>
Creditors: amounts falling due after more than one year		(7,786)	(21,762)
Provisions for liabilities		(9,611)	(5,691)
Net assets		<u>95,394</u>	<u>104,764</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		95,393	104,763
Shareholders' funds		<u>95,394</u>	<u>104,764</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 22 October 2014

Abacus Valuers Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2014

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 2013	320,655
Additions	22,194
Disposals	(26,809)
At 30 June 2014	<u>316,040</u>

Depreciation

At 1 July 2013	212,897
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Charge for the year	28,071
On disposals	(15,140)
At 30 June 2014	<u>225,828</u>

Net book value

At 30 June 2014	<u>90,212</u>
At 30 June 2013	<u>107,758</u>

3 Loans	2014	2013
	£	£
Creditors include:		
Secured bank loans	<u>23,940</u>	<u>39,661</u>

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
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]	(617)	40,259	(36,910)	2,732
	<u>(617)</u>	<u>40,259</u>	<u>(36,910)</u>	<u>2,732</u>

5 Related party transactions	2014	2013
	£	£

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	7,051	(31,349)
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