

COMPANY REGISTRATION NUMBER: 3715306

Abacus Data Entry Limited

UNAUDITED ABBREVIATED ACCOUNTS

For the year ended 30th June 2010

GILBERTS
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS



Abacus Data Entry Limited

ABBREVIATED ACCOUNTS

Year Ended 30th June 2010

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Abacus Data Entry Limited

ABBREVIATED BALANCE SHEET

30th June 2010

	Note	2010 £	2009 £
Fixed assets	2		
Intangible assets		1	52
Tangible assets		159,145	141,444
		<u>159,146</u>	<u>141,496</u>
Current assets			
Debtors		100,881	197,044
Cash at bank and in hand		236	1,292
		<u>101,117</u>	<u>198,336</u>
Creditors: Amounts falling due within one year	3	209,554	305,323
Net current liabilities		(108,437)	(106,987)
Total assets less current liabilities		50,709	34,509
Creditors: Amounts falling due after more than one year	4	13,518	4,932
Provisions for liabilities		10,602	6,603
		<u>26,589</u>	<u>22,974</u>
Capital and reserves			
Called-up equity share capital	6	20,000	20,000
Profit and loss account		6,589	2,974
Shareholders' funds		<u>26,589</u>	<u>22,974</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6th December 2010, and are signed on their behalf by

R E Murphy 

Mrs D L Murphy 

Company Registration Number 3715306

The notes on pages 4 to 6 form part of these abbreviated accounts.

Abacus Data Entry Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year Ended 30th June 2010

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Intangible - 50% on cost

Fixed assets

All fixed assets are initially recorded at cost and are stated at cost less depreciation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	- 33 3% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Deferred taxation

Deferred tax is recognised in respect of all material 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.

Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Trade and other creditors are recognised and carried forward at invoiced amounts.

Abacus Data Entry Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year Ended 30th June 2010

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st July 2009	416	275,914	276,330
Additions	–	96,082	96,082
Disposals	–	(50,568)	(50,568)
At 30th June 2010	416	321,428	321,844
Depreciation			
At 1st July 2009	364	134,470	134,834
Charge for year	51	53,940	53,991
On disposals	–	(26,127)	(26,127)
At 30th June 2010	415	162,283	162,698
Net book value			
At 30th June 2010	1	159,145	159,146
At 30th June 2009	52	141,444	141,496

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	91,191	157,501
Hire purchase Secured on assets concerned	18,395	8,388
	109,586	165,889

The bank overdraft is secured by a debenture dated 8th December 2000 which includes a first fixed and floating charge over all assets of the company

4. Creditors Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Hire purchase Secured on assets concerned	13,518	4,932

Abacus Data Entry Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year Ended 30th June 2010

5. Related party transactions

At the year end the following balances were outstanding to the directors

Outstanding to/(from)	2010 £	2009 £
R E & Mrs D L Murphy	<u>871</u>	<u>5,000</u>

At the balance sheet date the Company was owed £nil (2009 - £nil) from Abacus House Limited of which R E Murphy is a director and fifty percent shareholder. On 30th June 2009 a debt of £65,539 to the Company from Abacus House Limited was waived by the directors'. On the same date the directors' of Abacus Court Limited waived a debt of £600 owed by the Company.

The Company rented the business premises from Abacus House Limited and paid rent of £38,640 (2009 - £38,640).

6. Share capital

Authorised share capital:

	2010 £	2009 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>