

**ABACUS SHUTTERS LTD.**

FINANCIAL ACCOUNTS

PERIOD Y/E 31-5-2010

**COMPANY NO : 3780661**

**TABLE OF CONTENTS**

- 1 TRADING & PROFIT & LOSS STATEMENT
- 2 BALANCE SHEET AND DIRECTOR'S REPORT
- 3 ALLOWANCES,CORP TAX,SCHEDULE



4 27 PM  
08/09/10  
Accrual Basis

# ABACUS SHUTTERS LIMITED

## Profit & Loss

1st June 2009 to 31st May 2010

	Jun '09 - May 10
<b>Income</b>	
BANK INTEREST RECEIVED	214 67
INVESTMENT INTEREST RECEIVED	537 19
NETT SALES	261,983 03
<b>Total Income</b>	<b>262,734 89</b>
<b>Cost of Goods Sold</b>	
COST OF GOODS SOLD	
CLOSING STOCK	-700 00
ELEC SUB CONTRACTOR	24,735 49
HIRE/RENTAL EQUIPMENT	428 80
OPENING STOCK	650 00
PURCHASES	41,887 79
<b>Total COST OF GOODS SOLD</b>	<b>67,002 08</b>
<b>Total COGS</b>	<b>67,002 08</b>
<b>Gross Profit</b>	<b>195,732 81</b>
<b>Expense</b>	
CAPITAL ALLOWANCE EXPENSE	
MOTOR VEHICLE CAPITAL ALLOWANCE	3,000 00
<b>Total CAPITAL ALLOWANCE EXPENSE</b>	<b>3,000 00</b>
OVERHEAD EXPENSE	
ADVERTISING PROMOTION & ENT	2,341 98
BAD DEBTS	3,351 88
EMPLOYEE COSTS	
EMPLOYERS NHI	5,256 32
GROSS WAGES	62,550 00
PENSION PLANS	
PENSION ACCOUNT Exec Pen Plan	40,000 00
<b>Total PENSION PLANS</b>	<b>40,000 00</b>
<b>Total EMPLOYEE COSTS</b>	<b>107,806 32</b>
GENERAL ADMIN EXPENSES	
COMPUTER SOFTWARE EXPENSE	1,090 01
INSURANCE	2,086 50
OFFICE EXP	2,858 94
POSTAGE	1,418 60
PRINTING & STATIONARY	51 68
SPONSORSHIP DONATIONS	1,000 00
SUBSCRIPTIONS	415 00
TELEPHONE	2,667 20
TRAINING COSTS	-536 84
<b>Total GENERAL ADMIN EXPENSES</b>	<b>11,051 09</b>
LEGAL & PROFESSIONAL COSTS	
ACCOUNTANCY	700 00
CONSULTANCY	2,560 82
LEGAL	15 00
<b>Total LEGAL &amp; PROFESSIONAL COSTS</b>	<b>3,275 82</b>
MOTOR EXPENSES	
FUEL	3,038 47
GENERAL	1,144 89
LEASING CAR EJ08 LMX	9,055 20
VEH INSURANCE	1,675 90
VEH REPAIRS	466 02
<b>Total MOTOR EXPENSES</b>	<b>15,380 48</b>
OTHER EXPENSES	
CONSUMABLES	
protective clothing	158 00
CONSUMABLES - Other	137 27
<b>Total CONSUMABLES</b>	<b>295 27</b>
MISCELLANEOUS	2,000 00
<b>Total OTHER EXPENSES</b>	<b>2,295 27</b>
OTHER FINANCE CHARGES	
BANK CHARGES	1,155 88

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**ABACUS SHUTTERS LIMITED**  
**Profit & Loss**  
**1st June 2009 to 31st May 2010**

	Jun '09 - May 10
Total OTHER FINANCE CHARGES	1,155 88
TRAVEL & SUBSISTENCE	1,750 34
Total OVERHEAD EXPENSE	148,409 06
Total Expense	151,409 06
Profit for the Year	44,323 75

# ABACUS SHUTTERS LIMITED

## Balance Sheet

As at 31 May 2010

	31 May 10
<b>ASSETS</b>	
Fixed Assets	
<b>FIXED ASSETS</b>	
CAPITAL ALLOWANCE MERC VITO VAN	-6,000 00
GOODWILL	5,000 00
HSBC CAPITAL PROTECTED BOND	10,000 00
VAN MERC VITO E06 8WSW	19,850 00
<b>Total FIXED ASSETS</b>	<b>28,850 00</b>
<b>Total Fixed Assets</b>	<b>28,850 00</b>
Current Assets	
Other Current Assets	
<b>CURRENT ASSETS</b>	
INLAND REVENUE PREPAYMENTS	1,271 24
STOCK	350 00
<b>Total CURRENT ASSETS</b>	<b>1,621 24</b>
INVESTMENT HSBC World Selection	100,000 00
SHORT TERM INVESTMENT CDK Ent	7,000 00
<b>Total Other Current Assets</b>	<b>108,621 24</b>
Accounts Receivable	
Accounts Receivable	46,959 91
<b>Total Accounts Receivable</b>	<b>46,959 91</b>
Cash at bank and in hand	
Undeposited Funds	1,051 63
CURRENT BANK ACCOUNT	38,086 53
HSBC BUSINESS MONEY MANAGER	200,019 12
HSBC Mastercard DJA	-1,747 81
HSBC Mastercard DLA	-3,009 38
<b>Total Cash at bank and in hand</b>	<b>234,400 09</b>
<b>Total Current Assets</b>	<b>389,981 24</b>
Current Liabilities	
Other Current Liabilities	
<b>CURRENT LIABILITIES</b>	
CREDITORS	
ACCOUNTS PAYABLE	13,382 59
<b>Total CREDITORS</b>	<b>13,382 59</b>
<b>Total CURRENT LIABILITIES</b>	<b>13,382 59</b>
Payroll Liabilities	1,524 86
VAT Control	-9 68
<b>Total Other Current Liabilities</b>	<b>14,897 77</b>
<b>Total Current Liabilities</b>	<b>14,897 77</b>
<b>NET CURRENT ASSETS</b>	<b>375,083 47</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>403,933 47</b>
<b>NET ASSETS</b>	<b>403,933 47</b>
Capital and Reserves	
CORPORATION TAX PAID	-138,547 25
DIVIDEND PAID	-111,500 00
Opening Bal Equity	
OPENING BAL EQUITY B/FWD	337,708 64
SHARE CAPITAL FULLY PAID	2 00
<b>Total Opening Bal Equity</b>	<b>337,710 64</b>
Retained Earnings	271,946 33
Profit for the Year	44,323 75
<b>Shareholder funds</b>	<b>403,933 47</b>

**ABACUS SHUTTERS LIMITED**

**BALANCE SHEET (CONTINUED) AS AT 31-05-10**


**SMALL COMPANY QUALIFICATION**

The Directors have

- (a) Taken advantage of The Companies Act in not having these Accounts Audited under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> May 2010
- (b) The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> May 2010 in accordance with Section 476 of the Companies Act 2006
- (c) Acknowledged their responsibilities for ensuring that The Company keeps Accounting Records which comply with Section 386 and 387 of The Companies Act 2006 and
- (d) Acknowledged their responsibilities for preparing Accounts which give a true and fair view of The Company and its Profit for the Year Ended 31<sup>st</sup> May 2010 in accordance with the requirements of Section 394 and 395 of The Companies Act 2006 and which otherwise comply with the requirements of The Act relating to Accounts so far as it is applicable to This Company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD

  
David J Atkins (Director)

  
Debbie L Atkins (Secretary)

DATE 09-09-10

DATE 09-09-10

**ACCOUNTANTS REPORT:** The foregoing Balance Sheet and Associated Trading and Profit and Loss Statement was prepared without Audit from Records and satisfactory explanations provided by Our Client. It is considered ABACUS SHUTTERS LIMITED satisfies the conditions for exemption from audit as Specified in Section 477 of the Companies Act 2006.

**PREMIER ACCOUNTANCY LTD**

 9-9-10  
R L DAMERELL DATE

**DIRECTORS REPORT** Principal Activity of the Company is metal fabrication The Director shown below has held office during the whole of the period The Director and Secretary hold one ordinary share each nominal value £1 Share Capital £2 Dividends have been paid in the period

  
David J Atkins (Director)

DATE 09-09-10.

CLIENT ABACUS SHUTTERS LTD

YEARENDED: 31/5/2010

### CAPITAL ALLOWANCES AND TAX CALCULATION

NET PROFIT INCLUDING CAPITAL ALLOWANCES

44323 75

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TAXABLE PROFIT

44323 75

CORPORATION TAX PAYABLE

RATE

01/06/09 - 31/03/10	YR 2009	21%	36916 21918	7752 406027
01/04/10- 31/05/10	YR 2010	21%	7407 530822	1555 581473

44323.75

9307 9875

LESS MARGINAL RELIEF 19/400\*(50000-)

PAYMENT DUE 01/03/2011

9307 9875