

Registered Number 03885308

Abacus Express Limited

Abbreviated Accounts

30 April 2011

Abacus Express Limited

Registered Number 03885308

Company Information

Registered Office:

114 Burley Road
Leeds
LS3 1JP

Reporting Accountants:

Walker Broadbent Associates
Chartered Accountants
Lencett House
45 Boroughgate
Otley
West Yorkshire
LS21 1AG

Abacus Express Limited

Registered Number 03885308

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	27,000	30,000
Tangible	3	39,323	37,342
Investments	4	1,000	1,000
		<u>67,323</u>	<u>68,342</u>
Current assets			
Debtors		246,052	251,586
Cash at bank and in hand		49,022	8,094
Total current assets		<u>295,074</u>	<u>259,680</u>
Creditors: amounts falling due within one year		(185,470)	(171,734)
Net current assets (liabilities)		109,604	87,946
Total assets less current liabilities		<u>176,927</u>	<u>156,288</u>
Provisions for liabilities		(1,832)	(2,239)
Total net assets (liabilities)		<u>175,095</u>	<u>154,049</u>
Capital and reserves			
Called up share capital	5	25	25
Profit and loss account		175,070	154,024
Shareholders funds		<u>175,095</u>	<u>154,049</u>

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- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2011

And signed on their behalf by:

J Dally, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

Deferred tax

Deferred tax is recognised in respect of all 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, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

Hire purchase and leasing commitments

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 on a straight line basis. Rentals payable under operating leases are charged to the profit and loss account as incurred.

Depreciation

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

Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 May 2010	<u>60,000</u>
At 30 April 2011	<u>60,000</u>

Amortisation

	At 01 May 2010	30,000
	Charge for year	<u>3,000</u>
	At 30 April 2011	<u>33,000</u>
	Net Book Value	
	At 30 April 2011	27,000
	At 30 April 2010	<u>30,000</u>
3	Tangible fixed assets	

		Total
		£
	Cost	
	At 01 May 2010	139,639
	Additions	13,823
	Disposals	- (10,495)
	At 30 April 2011	- <u>142,967</u>
	Depreciation	
	At 01 May 2010	102,297
	Charge for year	9,144
	On disposals	- (7,797)
	At 30 April 2011	- <u>103,644</u>
	Net Book Value	
	At 30 April 2011	39,323
	At 30 April 2010	- <u>37,342</u>
4	Investments (Fixed Assets)	

	Cost Or Valuation	£
	At 01 May 2010	<u>1,000</u>
	At 30 April 2011	<u>1,000</u>
	Net Book Value	
	At 30 April 2011	1,000
	At 30 April 2010	<u>1,000</u>

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
20 A Ordinary shares of £1 each	20	25
5 B Ordinary shares of £1 each	5	0

