

**REGISTERED NUMBER: 03885308 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 April 2017**

**for**

**Abacus Express Limited**

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for the Year Ended 30 April 2017**

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**Abacus Express Limited**

**Company Information  
for the Year Ended 30 April 2017**

**DIRECTORS:**

J Dally  
M Hollingworth

**REGISTERED OFFICE:**

114 Burley Road  
Leeds  
LS3 1JP

**REGISTERED NUMBER:**

03885308 (England and Wales)

**ACCOUNTANTS:**

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

**Balance Sheet**  
**30 April 2017**

	Notes	30.4.17 £	£	30.4.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,000		12,000
Tangible assets	5		21,401		34,330
Investments	6		<u>1,000</u>		<u>1,000</u>
			<b>31,401</b>		<b>47,330</b>
<b>CURRENT ASSETS</b>					
Debtors	7	244,801		264,634	
Cash at bank and in hand		<u>283,581</u>		<u>164,262</u>	
		<b>528,382</b>		<b>428,896</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>256,314</u>		<u>159,601</u>	
<b>NET CURRENT ASSETS</b>			<b>272,068</b>		<b>269,295</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>303,469</b>		<b>316,625</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>807</b>		<b>1,579</b>
<b>NET ASSETS</b>			<b>302,662</b>		<b>315,046</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			25		25
Retained earnings			<u>302,637</u>		<u>315,021</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>302,662</b>		<b>315,046</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abacus Express Limited (Registered number: 03885308)**

**Balance Sheet - continued**  
**30 April 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 October 2017 and were signed on its behalf by:

J Dally - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 April 2017**

**1. STATUTORY INFORMATION**

Abacus Express Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 May 2016  
and 30 April 2017

60,000

**AMORTISATION**

At 1 May 2016  
Charge for year  
At 30 April 2017

48,000

3,000

51,000

**NET BOOK VALUE**

At 30 April 2017  
At 30 April 2016

9,000

12,000

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 May 2016  
Additions  
Disposals

157,935

531

(27,514)

At 30 April 2017

130,952

**DEPRECIATION**

At 1 May 2016  
Charge for year  
Eliminated on disposal  
At 30 April 2017

123,605

5,911

(19,965)

109,551

**NET BOOK VALUE**

At 30 April 2017  
At 30 April 2016

21,401

34,330

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

6. **FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1 May 2016	
and 30 April 2017	<u><b>1,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u><b>1,000</b></u>
At 30 April 2016	<u><b>1,000</b></u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.17 £</b>	<b>30.4.16 £</b>
Trade debtors	<b>120,536</b>	119,920
Amounts owed by group undertakings	<b>93,805</b>	120,205
Other debtors	<u><b>30,460</b></u>	<u>24,509</u>
	<u><b>244,801</b></u>	<u><b>264,634</b></u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.17 £</b>	<b>30.4.16 £</b>
Trade creditors	<b>40,255</b>	35,252
Taxation and social security	<b>31,726</b>	18,964
Other creditors	<u><b>184,333</b></u>	<u>105,385</u>
	<u><b>256,314</b></u>	<u><b>159,601</b></u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £60,000 (2016 - £60,000) were paid to the directors .

During the year the company rented premises from Balmoral Investments Limited, a company controlled by Ms J Dally, the rent payable being £20,000 (2016: £20,000).

The company also paid for expenditure totalling £3,600 (2016: £8,893) on behalf of Balmoral Investments Limited.

At 30 April 2017 Balmoral Investments Limited owed the company £93,805 (2016: £120,205).

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director, Ms J Dally.



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 1072 of the Companies Act 2006.