

COMPANY REGISTRATION NUMBER 3899647

ABACUS INVESTMENTS (LONDON) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2011



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ABACUS INVESTMENTS (LONDON) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2011

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ABACUS INVESTMENTS (LONDON) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		5,284	5,376
CURRENT ASSETS			
Stocks		-	483,347
Cash at bank and in hand		<u>5,530</u>	<u>1,131</u>
		5,530	484,478
CREDITORS: Amounts falling due within one year		<u>41,107</u>	<u>235,575</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(35,577)</u>	<u>248,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(30,293)</u>	<u>254,279</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>261,000</u>
		<u>(30,293)</u>	<u>(6,721)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(30,393)</u>	<u>(6,821)</u>
DEFICIT		<u>(30,293)</u>	<u>(6,721)</u>

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

ABACUS INVESTMENTS (LONDON) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2011

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 section 393, 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

16/09/11, and are signed on their behalf by



MR G P LOSI



MR M J LOSI

Company Registration Number 3899647

The notes on pages 3 to 4 form part of these abbreviated accounts

ABACUS INVESTMENTS (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2011

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)

Revenue recognition

Revenue is recognised on the sale of properties when the significant risks and rewards of ownership of the properties have passed to the buyer and the amount of revenue can be measured reliably

The commission receivable shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

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 & Machinery	- 25% reducing balance basis
Fixtures & Fittings	- 25% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

Freehold land is not depreciated as it is considered to have an indefinite useful life

Stocks

Stock is valued on the cost price of the properties and includes appropriate overheads. Overheads allocated to stock are only those directly related to bringing the stock to its present location and condition. These include relevant labour costs, agency costs, materials and finance costs

Deferred taxation

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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

ABACUS INVESTMENTS (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that 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 substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2010 and 31st March 2011	<u>6,171</u>
DEPRECIATION	
At 1st April 2010	795
Charge for year	<u>92</u>
At 31st March 2011	<u>887</u>
NET BOOK VALUE	
At 31st March 2011	<u>5,284</u>
At 31st March 2010	<u>5,376</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>