COMPANY REGISTRATION NUMBER 3899647

ABACUS INVESTMENTS (LONDON) LIMITED

ABBREVIATED ACCOUNTS

31ST MARCH 2009

SATURDAY

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COMPANIES HOUSE

MMA PARTNERSHIP LLP
Chartered Certified Accountants
6 Bruce Grove
London
N17 6RA

ABACUS INVESTMENTS (LONDON) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2009

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ABACUS INVESTMENTS (LONDON) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS	2				
Tangible assets			6,988		7,648
CURRENT ASSETS					
Stocks		471,993		440,926	
Debtors		3,246		3,246	
Cash at bank and in hand		4,060		50,935	
		479,299		495,107	
CREDITORS: Amounts falling due within one year		234,663		248,118	
NET CURRENT ASSETS			244,636		246,989
TOTAL ASSETS LESS CURRENT LIABILITIES			251,624		254,637
CREDITORS: Amounts falling due after more than one year			261,000		261,000
PROVISIONS FOR LIABILITIES			84		132
			(9,460)		(6,495)

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 2009

	Note	2009 £	2009 £	2008 £	2008 £
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			(9,560)		(6,595)
DEFICIT			(9,460)		(6,495)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 16/10/09, and are signed on their behalf by:

MR G P LOSI

MR M J LOSI

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 2009

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 January 2007).

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 2009

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 2008 and 31st March 2009	**9,702**
DEPRECIATION	
At 1st April 2008	2,054
Charge for year	660
At 31st March 2009	**2,714**
NET BOOK VALUE	
At 31st March 2009	**6,988**
At 31st March 2008	7,648

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
10,000 Ordinary shares of £1 each	**10,000**	10,000

Allotted, called up and fully paid:

	2009 No	2009 £	2008 No	2008 £
Ordinary shares of £1 each	**100**	**100**	100	100