

REGISTERED NUMBER: 03900262 (England and Wales)

ABACUS CASH REGISTERS LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2017



Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

Contents of the Financial Statements
for the year ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ABACUS CASH REGISTERS LIMITED

Company Information
for the year ended 31 December 2017

DIRECTOR:

M P Pearce

REGISTERED OFFICE:

The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

REGISTERED NUMBER:

03900262 (England and Wales)

ACCOUNTANTS:

Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

Balance Sheet
31 December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		559		745
			559		745
CURRENT ASSETS					
Stocks		500		1,500	
Debtors	6	3,871		1,297	
Cash at bank and in hand		7,999		10,958	
		12,370		13,755	
CREDITORS					
Amounts falling due within one year	7	8,729		11,010	
NET CURRENT ASSETS			3,641		2,745
TOTAL ASSETS LESS CURRENT LIABILITIES			4,200		3,490
PROVISIONS FOR LIABILITIES			95		149
NET ASSETS			4,105		3,341
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			4,005		3,241
SHAREHOLDERS' FUNDS			4,105		3,341

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

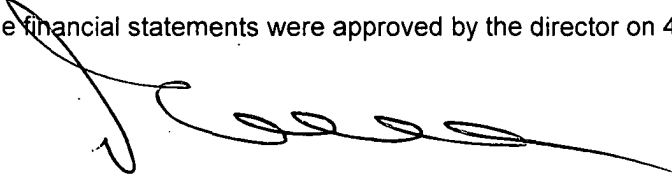
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

Balance Sheet - continued
31 December 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 director on 4 June 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'M P Pearce', with a long horizontal flourish extending to the right.

M P Pearce - Director

Notes to the Financial Statements
for the year ended 31 December 2017

1. STATUTORY INFORMATION

Abacus Cash Registers 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.

The financial statements have been prepared on the going concern basis which assumes that the Company will be able to continue to trade for the foreseeable future. The Company's forecasts and projections show that the Company should be able to operate throughout a period of twelve months from date of approval of these financial statements. The Director therefore considers it appropriate to prepare the financial statements on a going concern basis.

Turnover

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

Goodwill

Purchased goodwill is written off in full to the profit and loss account in the year of acquisition.

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2017

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company makes contributions to the directors personal pension plan which is maintained separately from the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	1,000
AMORTISATION	
At 1 January 2017	
and 31 December 2017	1,000
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	
and 31 December 2017	16,599
DEPRECIATION	
At 1 January 2017	15,854
Charge for year	186
At 31 December 2017	16,040
NET BOOK VALUE	
At 31 December 2017	559
At 31 December 2016	745

Notes to the Financial Statements - continued
for the year ended 31 December 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Trade debtors	3,633	1,004
Other debtors	238	293
	<hr/> 3,871 <hr/>	<hr/> 1,297 <hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Trade creditors	686	-
Taxation and social security	4,002	5,752
Other creditors	4,041	5,258
	<hr/> 8,729 <hr/>	<hr/> 11,010 <hr/>

The directors loan account is not subject to any formal loan agreement and is therefore deemed to be repayable on demand.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/17	31/12/16
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>

9. RELATED PARTY DISCLOSURES

The amount owed to M P Pearce at 31st December 2017 was £405 (2016 : £380).