Registration number 3907422

Abacus High Quality Painters & Decorators Ltd

Abbreviated accounts

for the year ended 31st March 2014

Abacus High Quality Painters & Decorators Ltd

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Abacus High Quality Painters & Decorators Ltd

Report to the Board of Directors on the preparation of unaudited financial statements of Abacus High Quality Painters & Decorators Ltd for the year ended 31st March 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abacus High Quality Painters & Decorators Ltd for the year ended 31st March 2014 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Abacus High Quality Painters & Decorators Ltd and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abacus High Quality Painters & Decorators Ltd. You consider that Abacus High Quality Painters & Decorators Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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Hardings
Chartered Accountants
6, Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

3rd December 2014

Abacus High Quality Painters & Decorators Ltd

Abbreviated balance sheet
as at 31st March 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	2		32,786		17,365
Current assets					
Debtors		35,844		33,635	
Cash at bank and in hand		20,711		2,909	
		56,555		36,544	
Creditors: amounts falling due within one year		(54,477)		(34,844)	
Net current assets			2,078		1,700
Total assets less current liabilities			34,864		19,065
Creditors: amounts falling due after more than one year			(3,387)		-
Provisions for liabilities			(6,557)		(3,473)
Net assets			24,920		15,592
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			24,820		15,492
Shareholders' funds			24,920		15,592

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Abacus High Quality Painters & Decorators Ltd

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3)
for the year ended 31st March 2014

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2014 ; and

(c) that we acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 3rd December 2014 and signed on its behalf by

V Niemczyk
Director

Registration number 3907422

The notes on pages 4 to 6 form an integral part of these financial statements.

Abacus High Quality Painters & Decorators Ltd

Notes to the abbreviated financial statements for the year ended 31st March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% residual value
Fixtures, fittings and equipment	-	15% residual value
Motor vehicles	-	25% residual value

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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1.5. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

Notes to the abbreviated financial statements
for the year ended 31st March 2014

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2. Fixed assets

	Tangible fixed assets
	£
Cost	
At 1st April 2013	36,558
Additions	36,942
Disposals	(25,670)
At 31st March 2014	47,830
Depreciation	
At 1st April 2013	19,193
On disposals	(12,097)
Charge for year	7,948
At 31st March 2014	15,044
Net book values	
At 31st March 2014	32,786
At 31st March 2013	17,365

3. Share capital

	2014	2013
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2014	Amount owing 2013	Maximum in year
	£	£	£
V Niemczyk	4,051	-	4,051

This has been repaid since the balance sheet date.