

REGISTERED NUMBER: 03915043 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Abacus Portfolio Management Limited

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for the Year Ended 31 March 2017

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DIRECTORS:

N J Holmes
N M Seymour
C J Seymour

REGISTERED OFFICE:

336 Manchester Road
Deepcar
Sheffield
S36 2RH

REGISTERED NUMBER:

03915043 (England and Wales)

Abridged Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		137,030		142,960
CURRENT ASSETS					
Debtors		31,694		29,694	
Cash at bank		<u>40,728</u>		<u>40,391</u>	
		72,422		70,085	
CREDITORS					
Amounts falling due within one year		<u>113,681</u>		<u>114,068</u>	
NET CURRENT LIABILITIES			<u>(41,259)</u>		<u>(43,983)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,771		98,977
CREDITORS					
Amounts falling due after more than one year			<u>50,362</u>		<u>59,207</u>
NET ASSETS			<u>45,409</u>		<u>39,770</u>
CAPITAL AND RESERVES					
Called up share capital			16		16
Retained earnings			<u>45,393</u>		<u>39,754</u>
SHAREHOLDERS' FUNDS			<u>45,409</u>		<u>39,770</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

Abridged Balance Sheet - continued
31 March 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 30 April 2017 and were signed on its behalf by:

C J Seymour - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Abacus Portfolio Management 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2016 - 7).

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2016 and 31 March 2017	<u>182,642</u>
DEPRECIATION	
At 1 April 2016	39,682
Charge for year	<u>5,930</u>
At 31 March 2017	<u>45,612</u>
NET BOOK VALUE	
At 31 March 2017	<u>137,030</u>
At 31 March 2016	<u>142,960</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank loans	<u>61,774</u>	<u>70,619</u>

The company has provided a mortgage over the assets to which the borrowings relate.

6. FIRST YEAR ADOPTION OF FINANCIAL REPORTING STANDARD FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity and profit and loss.

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.