

COMPANY REGISTRATION NUMBER 03996692

ABACUS IT CONSULTANCY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2008

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ABACUS IT CONSULTANCY LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

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ABACUS IT CONSULTANCY LTD

ABBREVIATED BALANCE SHEET

31 MAY 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		-	40,049
CURRENT ASSETS			
Debtors		106,653	100,794
Cash at bank and in hand		397	-
		<u>107,050</u>	<u>100,794</u>
CREDITORS: Amounts falling due within one year		<u>91,537</u>	<u>107,194</u>
NET CURRENT ASSETS/(LIABILITIES)		15,513	(6,400)
TOTAL ASSETS LESS CURRENT LIABILITIES		15,513	33,649
CREDITORS: Amounts falling due after more than one year		-	12,243
		<u>15,513</u>	<u>21,406</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Profit and loss account		<u>13,513</u>	<u>19,406</u>
SHAREHOLDERS' FUNDS		15,513	21,406

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.

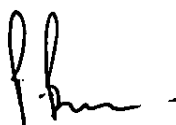
The directors acknowledge their responsibilities for:

- (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 18 November 2008, and are signed on their behalf by:

P E BURROWS
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

ABACUS IT CONSULTANCY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2008

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Leasehold Property	-	2% straight line
Plant & Machinery	-	20% straight line
Motor Vehicles	-	25% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

ABACUS IT CONSULTANCY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2007	60,462
Additions	11,935
Disposals	<u>(72,397)</u>
At 31 May 2008	<u>—</u>
DEPRECIATION	
At 1 June 2007	20,413
On disposals	<u>(20,413)</u>
At 31 May 2008	<u>—</u>
NET BOOK VALUE	
At 31 May 2008	<u>—</u>
At 31 May 2007	<u>40,049</u>

3. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
			£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>