Registered Number 04118117

ABRUS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	2,278	2,907
		2,278	2,907
Current assets			
Stocks		1,351,953	1,488,099
Debtors		4,576	4,026
Cash at bank and in hand		11,310	4,609
		1,367,839	1,496,734
Creditors: amounts falling due within one year		(917,967)	(1,059,618)
Net current assets (liabilities)		449,872	437,116
Total assets less current liabilities		452,150	440,023
Creditors: amounts falling due after more than one year		0	(415,000)
Total net assets (liabilities)		452,150	25,023
Capital and reserves			
Called up share capital	3	20	20
Profit and loss account		452,130	25,003
Shareholders' funds		452,150	25,023

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 December 2014

And signed on their behalf by:
R Laxman, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

Tangible assets depreciation policy
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% Reducing balance
Motor vehicles - 25% straight line

Valuation information and policy
Work in progress is valued at the lower of cost and net realisable value of properties under development.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	10,321
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	10,321
Depreciation	
At 1 April 2013	7,414
Charge for the year	629
On disposals	-
At 31 March 2014	8,043
Net book values	
At 31 March 2014	2,278
At 31 March 2013	2,907

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013

	£	£
20 Ordinary shares of £1 each	20	20

4 Transactions with directors

Name of director receiving advance or credit:	R Laxman
Description of the transaction:	Property transfer to company
Balance at 1 April 2013:	£ 146,858
Advances or credits made:	£ 521,928
Advances or credits repaid:	£ 478,105
Balance at 31 March 2014:	£ 190,681

The director has given personal guarantee as additional security for bank advances used for purchase and development of properties.
During the year ended 31.03.2014 director assigned to the company his beneficial interest in partly developed property at 549 Lordship Lane for £650,000.