

Registered Number 04154895

Abstract Design Software Ltd

Abbreviated Accounts

31 March 2012

Abstract Design Software Ltd

Registered Number 04154895

Company Information

Registered Office:

Kingsley House Church Lane
Shurdington
Cheltenham
Gloucestershire
GL51 4TQ

Abstract Design Software Ltd

Registered Number 04154895

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	1,519	2,020
		<u>1,519</u>	<u>2,020</u>
Current assets			
Debtors		7,656	7,178
Cash at bank and in hand		24,703	7,688
Total current assets		<u>32,359</u>	<u>14,866</u>
Creditors: amounts falling due within one year		(29,594)	(12,941)
Net current assets (liabilities)		2,765	1,925
Total assets less current liabilities		<u>4,284</u>	<u>3,945</u>
Provisions for liabilities		(289)	(367)
Total net assets (liabilities)		<u>3,995</u>	<u>3,578</u>
Capital and reserves			
Called up share capital	3	20	20
Profit and loss account		3,975	3,558
Shareholders funds		<u>3,995</u>	<u>3,578</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 November 2012

And signed on their behalf by:

Mr R J Hopkins, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

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 are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted. Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2011	-	5,458
At 31 March 2012	-	<u>5,458</u>
Depreciation		
At 01 April 2011		3,438
Charge for year	-	501
At 31 March 2012	-	<u>3,939</u>

Net Book Value

At 31 March 2012

1,519

At 31 March 2011

2,020

3 **Share capital**

2012
£

2011
£

**Allotted, called up and fully
paid:**

20 "A" Ordinary shares of £1
each

20

20

4 **Transactions with
directors**

Included within creditors is an interest free loan from Mr. R J Hopkins, a director and shareholder, to the company of £16,427. This loan has no repayment terms.