

COMPANY NUMBER 4155521

ABACUS STONE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

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ABBREVIATED BALANCE SHEET

29 FEBRUARY 2012

	Notes	2012 £	2011 £
<u>FIXED ASSETS</u>	2		
Intangible Assets		1,000	2,000
Tangible Assets		18,491	22,852
		<u>19,491</u>	<u>24,852</u>
<u>CURRENT ASSETS</u>			
Stocks	1(e)	2,181	1,935
Debtors		83,915	61,171
Cash at Bank		34,730	20,446
		<u>120,826</u>	<u>83,552</u>
<u>CREDITORS</u> Amounts falling due within one year		<u>(52,774)</u>	<u>(33,420)</u>
<u>NET CURRENT ASSETS</u>		<u>68,052</u>	<u>50,132</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>87,543</u>	<u>74,984</u>
<u>PROVISION FOR LIABILITIES</u>		<u>(2,142)</u>	<u>(-)</u>
<u>NET ASSETS</u>		<u>£ 85,401</u>	<u>£ 74,984</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	3	100	100
Profit and Loss Account		85,301	74,884
<u>SHAREHOLDERS' FUNDS</u>		<u>£ 85,401</u>	<u>£ 74,984</u>

For the financial year ended 29 February 2012, the Company was entitled to exemption from audit under Section 477 Companies Act 2006 relating to small companies, and no notice has been deposited under Section 476B(2) by members requiring the Company to obtain an audit. The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

These abbreviated accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors



A D MASON
DIRECTOR

Approved by the Board on 29 November 2012

The notes set out on pages 2 and 3 form an integral part of these accounts

ABACUS STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

29 FEBRUARY 2012

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention

(b) Turnover

Turnover is the total amount receivable by the Company in the ordinary course of business for goods and services supplied as a principal net of VAT and trade discounts. Contract turnover includes the value of work completed during the financial year after reference to the total sales value and stage completion of the project.

(c) Intangible Fixed Assets

Amortisation is provided at 20% on cost in order to write off goodwill over its estimated useful economic life.

(d) Tangible Fixed Assets

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

Motor Vehicles	-	20% on written down value
Plant and Machinery	-	20% on written down value
Office Equipment	-	20% on written down value

(e) Stock

Stock is valued at the lower of cost and net realisable value.

(f) Profit recognition on contracting activities

Profits on long term contracts are calculated in accordance with the value of work carried out at the balance sheet date and where there is reasonable certainty that profits will be achieved on the contract as a whole. Profit on other contracts is only taken at the stage near enough to completion for that profit to be reasonably certain. Provision is made for all losses incurred to the accounting date, together with any further losses that are foreseen in bringing contracts to completion.

(g) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

(h) Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

(i) Debtors

Known bad debts are written off and provision is made for any considered to be doubtful.

ABACUS STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

29 FEBRUARY 2012

2	<u>TANGIBLE FIXED ASSETS</u>	<u>Total</u>	<u>Intangible</u>	<u>Tangible</u>
		£	Assets £	Fixed Assets £
	<u>COST</u>			
	At 1 March 2011	58,447	5,000	53,447
	Additions	217	-	217
	<u>At 29 February 2012</u>	<u>58,664</u>	<u>5,000</u>	<u>53,664</u>
	<u>DEPRECIATION</u>			
	At 1 March 2011	33,595	3,000	30,595
	Charge for the year	5,578	1,000	4,578
	<u>At 29 February 2012</u>	<u>39,173</u>	<u>4,000</u>	<u>35,173</u>
	<u>NET BOOK VALUE</u>			
	<u>At 29 February 2012</u>	<u>£ 19,491</u>	<u>£ 1,000</u>	<u>£ 18,491</u>
	<u>At 28 February 2011</u>	<u>£ 24,852</u>	<u>£ 2,000</u>	<u>£ 22,852</u>

3	<u>CALLED UP SHARE CAPITAL</u>	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>
		<u>2012</u>	<u>2012</u>	<u>2011</u>	<u>2011</u>
	Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>£ 100</u>	<u>100</u>	<u>£ 100</u>