

**Registered Number 04155521**

**ABACUS STONE LIMITED**

**Abbreviated Accounts**

**28 February 2016**

## Abbreviated Balance Sheet as at 28 February 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	37,643	47,677
		<u>37,643</u>	<u>47,677</u>
<b>Current assets</b>			
Stocks		5,013	5,066
Debtors		41,827	79,696
Cash at bank and in hand		61,465	33,924
		<u>108,305</u>	<u>118,686</u>
<b>Creditors: amounts falling due within one year</b>	3	(61,890)	(85,363)
<b>Net current assets (liabilities)</b>		<u>46,415</u>	<u>33,323</u>
<b>Total assets less current liabilities</b>		<u>84,058</u>	<u>81,000</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(10,114)	(20,229)
<b>Provisions for liabilities</b>		(6,831)	(7,789)
<b>Total net assets (liabilities)</b>		<u>67,113</u>	<u>52,982</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		67,013	52,882
<b>Shareholders' funds</b>		<u>67,113</u>	<u>52,982</u>

- For the year ending 28 February 2016 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 29 November 2016

And signed on their behalf by:

**A D MASON, Director**

**Notes to the Abbreviated Accounts for the period ended 28 February 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below. These accounts have been prepared in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Turnover policy**

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.

**Tangible assets depreciation policy**

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

**Intangible assets amortisation policy**

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

**Other accounting policies**

Stock:

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

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.

Taxation:

Taxation represents the sum of tax currently payable and deferred tax. 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.

#### 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.

#### Leased Assets:

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account on the basis it accrues evenly over the period of the lease.

#### Debtors:

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

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2015	97,635
Additions	874
Disposals	(13,910)
Revaluations	-
Transfers	-
At 28 February 2016	<u>84,599</u>
<b>Depreciation</b>	
At 1 March 2015	49,958
Charge for the year	9,575
On disposals	<u>(12,577)</u>
At 28 February 2016	<u>46,956</u>
<b>Net book values</b>	
At 28 February 2016	<u><u>37,643</u></u>
At 28 February 2015	<u><u>47,677</u></u>

## 3 Creditors

	2016	2015
	£	£
Secured Debts	20,228	30,343

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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