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ABACUS SKIP HIRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

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ABACUS SKIP HIRE LIMITED
BALANCE SHEET
AS AT 31st MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible Assets	2	0	513
CURRENT ASSETS			
Debtors		25,000	24,661
Cash at Bank		12,237	(562)
		37,237	24,099
CREDITORS: Amounts falling due within one year		(27,850)	(20,872)
NET CURRENT ASSETS		9,387	3,227
TOTAL ASSETS LESS CURRENT LIABILITIES		9,387	3,740
CREDITORS			
Provision for Liabilities and Charges		0	(24)
TOTAL ASSETS LESS CURRENT LIABILITIES		9,387	3,716
CAPITAL AND RESERVES			
Called Up Share Capital	3	2	2
Profit and Loss Account		9,385	3,714
		9,387	3,716

The directors are satisfied that, for the period under review, the company was entitled to the audit exemption conferred by Section 249A (1) of the Companies Act 1985, and that no member or members have requested an audit pursuant to Section 249B (2) of this Act.

The directors also acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of Section 226 of this Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors on 20th January 2009 and were signed on its behalf by:


N CHEW
DIRECTOR

ABACUS SKIP HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2008

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The effects of events relating to the period ended 31st March 2008 which occurred before the date of approval of the financial statements by the Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st March 2008 and of the results for the year ended on that date.

Turnover

Turnover represents the amount derived from the provision of services by the company exclusive of VAT.

Depreciation - Tangible Fixed Assets

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:-

Equipment 25% reducing balance

Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences on a full provision basis in accordance with Financial Reporting Standard number 19.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised at a value equal to the cost incurred by the company in acquiring the relevant assets and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Finance charges arising are shown under interest payable in the profit and loss account.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

ABACUS SKIP HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2008

2. TANGIBLE FIXED ASSETS

	<u>Equipment</u>
COST	
At 1st April 2007	1,936
Additions	0
	<hr/>
At 31st March 2008	1,936
	<hr/>
ACCUMULATED DEPRECIATION	
At 1st April 2007	1,423
Charge for the year	513
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At 31st March 2008	1,936
	<hr/>
NET BOOK VALUE	
At 31st March 2008	0
	<hr/>
At 31st March 2007	513
	<hr/>
Depreciation rate	25%

3. CALLED UP SHARE CAPITAL

	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, Called and Fully Paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

4. CONTROL RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The company is controlled by Mr N Chew who is the executive director and 50% shareholder (2007: 50%).