

**ABASYS LIMITED**

**COMPANY NUMBER 4212017**

**DORECTORS REPORT AND ACCOUNTS**

**FOR THE YEAR ENDING 31 MAY 2010.**

TUESDAY



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22/02/2011  
COMPANIES HOUSE

469

**ABASYS LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

**Mr. Noel Galer  
Mrs. Elaine Galer**

**SECRETARY**

**Mrs. Elaine Galer**

**COMPANY NUMBER**

**4212017**

**REGISTERED OFFICE**

**13 Buttermere  
Hemsby  
Great Yarmouth  
Norfolk  
NR29 4JZ**

ABASYS LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDING 31 MAY 2010

The directors present their report together with the accounts for the year ending 31 May 2010

**PRINCIPLE ACTIVITIES**

The Company's principal activity continues to that of computer system supply

**DIRECTORS**

The directors who served during the year and their beneficial interest in the Company's issued share capital were:

Mr. Noel Galer	as at 31.5.2010	1 ordinary share
Mrs Elaine Galer	as at 31.5 2010	1 ordinary share

**DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the Company's affairs and of the profit and loss for the year.

In preparing these accounts the directors have:

Selected suitable accounting policies and applied them consistently  
Made judgements and estimates that are reasonable and prudent  
Prepared the accounts on the going concern basis

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and enable them to ensure the accounts comply with the Company's Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**SMALL COMPANY EXEMPTIONS.**

The report of the directors has been prepared in accordance with the provisions of the Companies Act 2006 for the small business regime and were approved and signed on February 18<sup>th</sup> 2011



Mrs Elaine Galer  
Company Secretary

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**ABASYS LIMITED**

**Profit and loss account**

**for the year ending 31 May 2010.**

Turnover	26803
Gross Profit	21962
Admin Expenses	24819
Operating profit	-2857
Profit on ordinary activity before taxation	0
Tax on ordinary activity	0
Profit for the financial year	0

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**Abasys Limited**

**Balance sheet as at 31/5/2010**

**FIXED ASSETS**

tangible	14135
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**CURRENT ASSETS**

debtors and prepayments	3387
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**CURRENT LIABILITIES**

creditors and accruals falling due within 1 year	2831
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loan account 1	8213
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loan account 2	4815
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bank overdraft	<u>9766</u>
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25625
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**NET BUSINESS ASSETS**

-8103

shareholder funds b/f	-4635
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p & l account	<u>-3468</u>
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shareholder funds c/f	-8103
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For the year ending 31 May 2010 the Company was entitled to exemption from audit under section 477 if the Companies Act 2006

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 responsibility for complying with the requirements of the Act with respect to accounting records for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime

These accounts were approved on 18 February 2010 and signed on the Companies behalf



Mrs Elaine Galer  
Company Secretary

**Abasys Limited**  
**Management profit and loss account**  
**for the year ending 31 May 2010.**

<b>Income</b>		26803
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<b>Purchases</b>	<u>4121</u>	
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<b>Gross Profit</b>		21962
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**Expenses**

employee costs	10560	
premises costs	2321	
repairs	1077	
telephone	1742	
stationery and office	208	
motor	2577	
travel and subsistence	307	
fees and licenses	175	
sundries	38	
finance charges	1614	
prof fees	294	
bank charges	496	
bank interest	1039	
loan interest	487	
depreciation	<u>2495</u>	
		25430

<b>Net Profit</b>		<b>-3468</b>
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## **ABASYS LIMITED**

Notes to the financial statements  
For the year ending 31 May 2010

### **DIRECTORS EMOLUMENTS**

Two directors served during the financial year  
Who each received the sum of £5280.00

**ABASYS LIMITED****Tax computation for the year ending 31 May 2010**

**Profit from P. & L. Account** -3468

addback			
depreciation	100%	2495	2495
premises costs	20%	2321	464
telephone	10%	1742	174
motor	10%	2577	<u>258</u>
			3391

profit after addbacks -77

less capital allowances -2780

**Taxable loss to carry forward** **-2857**

2009	21%	0	0
2010	21%	0	<u>0</u>

Tax due 0

Capital allowances	pool
b/f	13898
less 20% wda	<u>2780</u>
c/f	11118