

Abbreviated accounts
ABC Enterprise Systems
Limited

For the Year Ended 30 November 2009

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19/08/2010

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COMPANIES HOUSE

Company information

Registered office

Grant Thornton House
Kettering Parkway
Kettering
Northamptonshire
NN156XR

Directors

P J Kriskinans
S L Kriskinans

Secretary

S L Kriskinans

Bankers

HSBC Bank plc
PO Box 33
9 Queen Square
Wolverhampton
West Midlands
WV1 1TE

Auditor

Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Grant Thornton House
Kettering Parkway
KETTERING
Northants
NN15 6XR

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Independent auditor's report to ABC Enterprise Systems Limited under Section 449 of the Companies Act 2006 (registered number 04235822)

We have examined the abbreviated accounts which comprise the principal accounting policies, balance sheet and the related notes, together with the financial statements of ABC Enterprise Systems Limited for the year ended 30 November 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

Andrew Dixon
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Kettering

6 August 2010

Principal accounting policies

Basis of accounting

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)

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiary it qualifies as a small group under s398 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover

Turnover is the revenue arising from the sale of software, installations and ongoing support services. It is stated at the fair value of the consideration receivable, net of value added tax, and discounts.

Revenue from the sale of software and installations is recognised upon completion of the installation or the product being ready for delivery, based on specific contract terms. Revenue for support services is recognised with reference to the time period covered by the agreement.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	100% straight line method
Office Equipment	-	25% straight line method

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Abbreviated balance sheet

	Note	£	2009 £	£	2008 £
Fixed assets	1				
Tangible assets			-		299
Investments			7		7
			<u>7</u>		<u>306</u>
Current assets					
Debtors		12,975		13,018	
Cash at bank and in hand		7,725		9,732	
		<u>20,700</u>		<u>22,750</u>	
Creditors: amounts falling due within one year		<u>11,710</u>		<u>19,961</u>	
Net current assets			<u>8,990</u>		<u>2,789</u>
Total assets less current liabilities			<u>8,997</u>		<u>3,095</u>
Creditors, amounts falling due after more than one year			<u>1,229,594</u>		<u>1,099,357</u>
			<u>(1,220,597)</u>		<u>(1,096,262)</u>
Capital and reserves					
Called-up equity share capital	2		2		2
Profit and loss account			<u>(1,220,599)</u>		<u>(1,096,264)</u>
Deficit			<u>(1,220,597)</u>		<u>(1,096,262)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6 August 2010, and are signed on their behalf by



P J Kriskinans
 Director

Company Registration Number 04235822

The accompanying accounting policies and notes form part of these abbreviated accounts.

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 December 2008 and 30 November 2009	<u>18,735</u>	<u>7</u>	<u>18,742</u>
Depreciation			
At 1 December 2008	18,436	–	18,436
Charge for year	<u>299</u>	<u>–</u>	<u>299</u>
At 30 November 2009	<u>18,735</u>	<u>–</u>	<u>18,735</u>
Net book value			
At 30 November 2009	<u>–</u>	<u>7</u>	<u>7</u>
At 30 November 2008	<u>299</u>	<u>7</u>	<u>306</u>

	Country of registration	Class of share capital held	Proportion held	Capital and reserves £	Loss for the financial year £
ABC Enterprise Systems Inc	USA	Ordinary	100%	(164,078)	(19,335)

2 Share capital

Authorised share capital					
		2009		2008	
		£		£	
1,000 Ordinary shares of £1 each		<u>1,000</u>		<u>1,000</u>	
Allotted, called up and fully paid					
		2009		2008	
		No	£	No	£
2 Ordinary shares of £1 each		2	2	2	2

3 Ultimate parent undertaking

The directors consider that the immediate parent undertaking of this company is Maylark Limited and its ultimate parent undertaking is Option Computers Limited

The company is exempt from preparing consolidated financial statements on the grounds that taken together with its subsidiaries it qualifies as a small group under s398 of the Companies Act 2006