

AMENDED

Abacus Fiduciary Services Limited

**Financial statements
for the year ended 31 March 2013**

Registered Number 4347184



ABACUS FIDUCIARY SERVICES LIMITED
Registered Number 4347184

Director's report for the year ended 31 March 2013

Financial statements

The directors present herewith their report and the audited financial statements for the year ended 31 March 2013

Activities

The company commenced trading during March 2011 and provides marketing services for Abacus Trust Company Limited. Previously, the company acted as a Trustee. The company ceased trading in January 2012.

Results

The results for the year are set out in the profit and loss account on page 2.

Dividend

The directors do not recommend the payment of a dividend for the year (2012 £nil).

Directors

The directors of the company holding office during the year and to date were

C J Talavera (resigned on 15 August 2012)
S H Fleming
J P Watterson

Secretary

The secretary of the company during the year was Abacus Secretaries Limited who served throughout the year.

Auditors

For the year ended 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006.

By Order of the Board



J P Watterson
Director

27 DECEMBER 2013

Registered Office
25 Moorgate
London, EC2R 6AY

Administration Office
Sixty Circular Road
Douglas
Isle of Man IM1 1SA

ABACUS FIDUCIARY SERVICES LIMITED
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Profit and loss account for the year ended 31 March 2013

	Note	2013 £	2012 £
Income – continuing operations	1	-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Taxation	2	-	-
		<hr/>	<hr/>
Retained profit for the year	6	-	-
		<hr/>	<hr/>

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the loss on ordinary activities before taxation and retained profit for the year stated above, and their historical cost equivalents

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Balance sheet as at 31 March 2013

	Note	2013 £	2012 £
Current assets			
Debtors and prepayments	3	-	21
Cash at bank		427	398
		<u>427</u>	<u>419</u>
Creditors falling due within on year	4	(426)	(418)
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	5	1	1
Profit and loss account reserve	5	-	-
Shareholder's funds	7	<u>1</u>	<u>1</u>

For the year ending 31 March 2013 the company was entitled to exemption from audit 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 director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

Approved by the Board of Directors on 27 December 2013 and signed on their behalf by



Director
J P Watterson

Notes to the Financial Statements
for the year ended 31 March 2013

1 Accounting policies

The financial statements have been prepared in accordance with the historical cost convention and applicable Isle of Man law and United Kingdom Accounting Standards and on the basis that the company will continue as a going concern

Basis of preparation

The financial statements have been prepared on an accruals basis. The principal accounting policies which have been consistently applied are set out below

2 Taxation

There is no taxation liability for the year ending 31 March 2013, as there are no trading profits

3 Debtors and prepayments

	2013	2012
	£	£
Other debtors	-	21
	<hr/>	<hr/>

4 Creditors and accruals

	2013	2012
	£	£
Amounts due to group undertakings	426	418
	<hr/>	<hr/>

5 Share capital

	2013	2012
	£	£
Authorised 1,000 Ordinary shares of £1	1,000	1,000
	<hr/>	<hr/>
Issued and fully paid 1 Ordinary share of £1 each	1	1
	<hr/>	<hr/>

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Notes to the Financial Statements
for the year ended 31 March 2013

6 Profit and loss account reserve

	2013 £	2012 £
At 1 April 2012	-	-
Retained profit for the year	-	-
As at March 2013	-	-

7 Reconciliation of movement in shareholder's funds

	2013 £	2012 £
Opening shareholder's funds	1	1
Shareholder's funds	1	1

8 Related parties

Control

The Company is owned and controlled by Abacus Trust Company Limited, an Isle of Man company

Transactions

During the year the company entered into transactions with related parties as follows

Related party	Description	Transactions in year £	(Creditor) balance at 31 March 2013 £
Abacus Trust Company Limited (immediate parent)	Funding activities Management fee income	(242)	(426)
Abacus Financial Services Limited (under common control)	Funding activities	234	-

9 Cash flow statement

A cash flow statement has not been prepared as under Financial Reporting Standard 1 (Revised 1996) - 'Cash flow statements' the company is exempt from the requirement to produce a cash flow statement on the grounds that it meets the definition of a small company

10 Post balance sheet event

Following the year end, it is the intention of the Directors to liquidate the company, which is ongoing to date