

Registration number 4415632

Abacus (Tax & Accountancy Services) Ltd

Director's report and financial statements

for the year ended 31 March 2006

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Abacus (Tax & Accountancy Services) Ltd

Company information

Director	Robert John Twigg
Secretary	Michael Kevin McCarron
Company number	4415632
Registered office and business address	Rooms A & B Stoneleigh House Tram Road Folkestone CT20 1QR

Abacus (Tax & Accountancy Services) Ltd

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Abacus (Tax & Accountancy Services) Ltd

**Director's report
for the year ended 31 March 2006**

The director presents his report and the financial statements for the year ended 31 March 2005.

Principal activity

The principal activity of the company is the provision of tax and accountancy services.

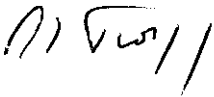
Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31/03/06	01/04/05
Robert John Twigg	2	2

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 1 January 2007 and signed on its behalf by



**Robert John Twigg
Director**

Abacus (Tax & Accountancy Services) Ltd

**Profit and loss account
for the year ended 31 March 2006**

		Continuing operations	
		2006	2005
	Notes	£	£
Turnover	2	56,746	45,133
Cost of sales		(22,758)	(15,521)
Gross profit		<u>33,988</u>	<u>29,612</u>
Administrative expenses		(14,941)	(13,221)
Operating profit	3	<u>19,047</u>	<u>16,391</u>
Other interest receivable and similar income		6	5
Interest payable and similar charges	4	<u>(454)</u>	<u>(765)</u>
Profit on ordinary activities before taxation		18,599	15,631
Tax on profit on ordinary activities	6	<u>(1,867)</u>	<u>(3,017)</u>
Profit on ordinary activities after taxation		<u>16,732</u>	<u>12,614</u>
Retained profit for the year		16,732	12,614
Retained profit brought forward		<u>25,699</u>	<u>13,085</u>
Retained profit carried forward		<u><u>42,431</u></u>	<u><u>25,699</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5 to 9 form an integral part of these financial statements.

Abacus (Tax & Accountancy Services) Ltd

**Balance sheet
as at 31 March 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		30,000		30,000
Tangible assets	8		515		686
			<u>30,515</u>		<u>30,686</u>
Current assets					
Work in progress		1,327		2,286	
Debtors	9	16,784		10,482	
Cash at bank and in hand		3,624		1,084	
		<u>21,735</u>		<u>13,852</u>	
Creditors: amounts falling due within one year	10	<u>(8,314)</u>		<u>(15,392)</u>	
Net current assets/(liabilities)			<u>13,421</u>		<u>(1,540)</u>
Total assets less current liabilities			43,936		29,146
Creditors: amounts falling due after more than one year	11		-		(1,824)
Provisions for liabilities and charges	12		<u>(1,503)</u>		<u>(1,621)</u>
Net assets			<u>42,433</u>		<u>25,701</u>
Capital and reserves					
Called up share capital	14		2		2
Profit and loss account			42,431		25,699
Equity shareholders' funds			<u>42,433</u>		<u>25,701</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

Abacus (Tax & Accountancy Services) Ltd

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2006**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2006 and

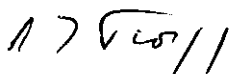
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 on 1 January 2007 and signed on its behalf by



Robert John Twigg
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

Abacus (Tax & Accountancy Services) Ltd

**Notes to the financial statements
for the year ended 31 March 2006**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year adjusted for work in progress.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% Reducing balance basis

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

2006	2005
£	£
171	229

4. Interest payable and similar charges

Included in this category is the following:

On loans repayable between two and five years

2006	2005
£	£
454	765

5. Director's emoluments

Remuneration and other benefits

2006	2005
£	£
4,896	4,740

Abacus (Tax & Accountancy Services) Ltd

**Notes to the financial statements
for the year ended 31 March 2006**

..... continued

6. Tax on profit on ordinary activities

Analysis of charge in period	2006	2005
	£	£
Current tax		
UK corporation tax	1,985	1,396
Total current tax charge	<u>1,985</u>	<u>1,396</u>
Deferred tax		
Timing differences, origination and reversal	(118)	1,621
Total deferred tax	<u>(118)</u>	<u>1,621</u>
Tax on profit on ordinary activities	<u><u>1,867</u></u>	<u><u>3,017</u></u>

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2005	30,000	30,000
At 31 March 2006	<u>30,000</u>	<u>30,000</u>
Net book values		
At 31 March 2006	<u>30,000</u>	<u>30,000</u>
At 31 March 2005	<u><u>30,000</u></u>	<u><u>30,000</u></u>

Abacus (Tax & Accountancy Services) Ltd

**Notes to the financial statements
for the year ended 31 March 2006**

..... continued

8. Tangible fixed assets	Plant and machinery	Total
	£	£
Cost		
At 1 April 2005	1,627	1,627
At 31 March 2006	<u>1,627</u>	<u>1,627</u>
Depreciation		
At 1 April 2005	941	941
Charge for the year	<u>171</u>	<u>171</u>
At 31 March 2006	<u>1,112</u>	<u>1,112</u>
Net book values		
At 31 March 2006	<u>515</u>	<u>515</u>
At 31 March 2005	<u>686</u>	<u>686</u>
 9. Debtors	 2006	 2005
	£	£
Trade debtors	11,686	9,625
Director's account	4,373	-
Prepayments and accrued income	<u>725</u>	<u>857</u>
	<u>16,784</u>	<u>10,482</u>
 10. Creditors: amounts falling due within one year	 2006	 2005
	£	£
Loan account	1,824	1,693
Trade creditors	4,505	5,910
Corporation tax	1,985	1,396
Director's account	-	6,243
Accruals and deferred income	<u>-</u>	<u>150</u>
	<u>8,314</u>	<u>15,392</u>

Abacus (Tax & Accountancy Services) Ltd

**Notes to the financial statements
for the year ended 31 March 2006**

..... continued

11. Creditors: amounts falling due after more than one year	2006 £	2005 £
Loan account	-	1,824
	<u> </u>	<u> </u>

12. Provisions for liabilities and charges

	Deferred taxation (Note 13) £	Total £
At 1 April 2005	1,621	1,621
Movements in the year	118	118
At 31 March 2006	<u>1,503</u>	<u>1,503</u>

13. Provision for deferred taxation	2006 £	2005 £
Timing difference re NCD rate.	<u>1,503</u>	<u>1,621</u>
Provision at 1 April 2005	1,621	
Deferred tax charge in profit and loss account	(118)	
Provision at 31 March 2006	<u>1,503</u>	

Abacus (Tax & Accountancy Services) Ltd

**Notes to the financial statements
for the year ended 31 March 2006**

..... continued

14. Share capital	2006	2005
	£	£
Authorised		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>