

REGISTRAR'S COPY

REGISTERED NUMBER. 04514211 (England and Wales)

Abbreviated Accounts for the Year Ended 30 September 2007

for

Abacus Online Limited

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29/07/2008

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for the Year Ended 30 September 2007

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Abacus Online Limited

Company Information
for the Year Ended 30 September 2007

DIRECTOR: N J Lee

SECRETARY: Mrs K H Lee

REGISTERED OFFICE: 19 Trinity Square
Llandudno
Noth Wales
LL30 2RD

REGISTERED NUMBER: 04514211 (England and Wales)

ACCOUNTANTS: Lerman Quaile
56 Hamilton Square
Birkenhead
Merseyside
CH41 5AS

Abacus Online Limited

Abbreviated Balance Sheet

30 September 2007

	Notes	30 9 07 £	£	30 9 06 £	£
FIXED ASSETS					
Tangible assets	2		40,159		27,265
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors		104,384		121,980	
Cash at bank		23,873		18,961	
		133,257		145,941	
CREDITORS					
Amounts falling due within one year	3	78,241		53,755	
NET CURRENT ASSETS			55,016		92,186
TOTAL ASSETS LESS CURRENT LIABILITIES			95,175		119,451
PROVISIONS FOR LIABILITIES			3,110		3,110
NET ASSETS			92,065		116,341
CAPITAL AND RESERVES					
Called up share capital	4		2		1
Profit and loss account			92,063		116,340
SHAREHOLDERS' FUNDS			92,065		116,341

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

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

These abbreviated accounts 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 director on 18 July 2008 and were signed by



N J Lee - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance, 15% on reducing balance and 10% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2006	63,733
Additions	24,400
At 30 September 2007	88,133
DEPRECIATION	
At 1 October 2006	36,468
Charge for year	11,506
At 30 September 2007	47,974
NET BOOK VALUE	
At 30 September 2007	40,159
At 30 September 2006	27,265

3 CREDITORS

The following secured debts are included within creditors

	30 9 07 £	30 9 06 £
Hire purchase contracts	19,583	824

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 9 07 £	30 9 06 £
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid Number	Class	Nominal value	30 9 07 £	30 9 06 £
2 (30 9 06 - 1)	Ordinary	£1	2	1
			<u> </u>	<u> </u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the year

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 September 2007 and 30 September 2006

	30 9 07 £	30 9 06 £
N J Lee		
Balance outstanding at start of year	37,194	11,765
Balance outstanding at end of year	22,194	37,194
Maximum balance outstanding during year	<u>37,194</u>	<u>51,263</u>