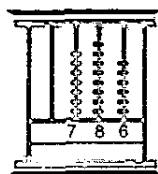


ABACUS OF LONDON LTD

ACCOUNTS AND REPORTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2008



Abacus of London Ltd

Chartered Certified Accountants

& Registered Auditors

45 Dellfield

Chesham

Bucks HP5 2PE.

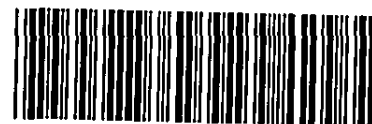
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ABACUS OF LONDON LTD

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their Annual Report and the accounts of the company for the year ended 30th September 2008.

1. DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

(a) Company law requires the directors to be responsible for the preparation of financial statements which present a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss and cash flows of the company for that period. In preparing those financial statements, the directors are required to:

- * Select suitable accounting policies and then apply them consistently.
- * Make judgments and estimates that are reasonable and prudent.
- * Take account of expenses and income relating to the period being reported on, whether or not they have been paid or received in that period.
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

(b) The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. 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.

2. ACTIVITIES

The company's main activity was that of Accountants and auditors.

3. RESULTS

Turnover for the year was £35509. A profit of £7002 was made during the year, which after taxation of £1423 and adding the balance brought forward on the Profit & Loss Account, left a balance of £-1115 to be carried forward to the following year.

4. DIVIDENDS

Interim & final dividends of £12.60 per share was declared during the year.(2007 - £27.00)

5. REVIEW & FUTURE DEVELOPMENTS

Although there was a slight improvement in the trade, the business was involved in a temporary court case for no justification with the Liquidators of an old client. This resulted in unfair legal costs which turned the year into a disappointment. The company expected to trade profitably nevertheless.

ABACUS OF LONDON LTD

REPORT OF THE DIRECTORS (Cont.)

6. DIRECTORS AND THEIR SHAREHOLDINGS

The Directors and their shareholdings during the year were as follows:

	<u>Ordinary Shares of £1 each</u>			
	<u>2008</u>		<u>2007</u>	
	<u>'A'</u>	<u>'B'</u>	<u>'A'</u>	<u>'B'</u>
S. Allybokus	499	100	499	100

BY ORDER OF THE BOARD

Date.....30.3.2009.....



Director

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS OF ABACUS OF LONDON LTD**

(1) We report on the financial statements on pages 4 to 8. The financial statements provide information about the past financial performance of the company and its financial position as at 30th September 2008 stated in accordance with the accounting policies set out on page 6.

(2) Directors' and Reporting Accountants' responsibilities

As described on page 1 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice and if they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

(3) Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

(8) In our opinion:

(a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).


.....
Abacus of London Ltd
Chartered Certified Accountants

45 Dellfield
Chesham
Bucks HP5 2PE.

Date.....31.3.2009.....

ABACUS OF LONDON LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2008

	<u>NOTES</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
TURNOVER	1&2	33847	28892
LESS EXPENSES			
Administrative Expenses	3	23117	17866
Distribution Costs		3723	2568
OPERATING PROFIT	3	7007	8458
Other Operating Income			
Other Interest Payable and Similar Charges		5	8
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	7002	8450
Tax on Profit on Ordinary Activities	1	1423	1659
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		5579	6791
DIVIDENDS	12	6300	16200
BALANCE(DEFICIT) BROUGHT FORWARD		(721) (394)	(9409) 9015
BALANCE(DEFICIT) CARRIED FORWARD		(1115)	(394)

ABACUS OF LONDON LTD

BALANCE SHEET AS AT 30TH SEPTEMBER 2008

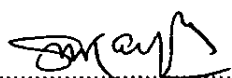
	<u>NOTES</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	3273	3196
<u>CURRENT ASSETS</u>			
Stock & W.I.P.	5	436	2098
Debtors	6	12752	14848
Cash at Bank & in Hand		6173	4489
		19361	21434
<u>CREDITORS: Amounts falling</u>			
due within one year	7	23149	24424
		23149	24424
<u>NET CURRENT ASSETS (LIABILITIES)</u>		(3788)	(2990)
<u>CREDITORS: Amounts falling due</u>			
after more than one year	11	(515)	206
<u>CAPITAL & RESERVES</u>			
Called up Share Capital	8	600	600
Profit & Loss Account		(1115)	(394)
		(515)	206

The directors consider that for the year ended 30th September 2008 the company was entitled to exemption under subsection 1 of Section 249A and no notice from members requiring an audit, has been deposited under section 249B(2) of the companies Act 1985.

The directors acknowledge their responsibility for:

- a) ensuring the company keeps accounting records which comply with section 221
- b) preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- c) preparing the accounts in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 were approved by the board of directors.



On behalf of the Board

ABACUS OF LONDON LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008

1) PRINCIPAL ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company:-

a) Accounting convention

The financial statements have been prepared under the historical cost convention and as recommended by the Financial Reporting Standard for Smaller Entities applicable January 2005.

b) Depreciation

Tangible fixed assets are depreciated at annual rates to write off the cost of the assets over their estimated useful lives as follows:

Plant & Equipment	15% per annum - reducing balance basis
Fixtures & Fittings	10% per annum - reducing balance basis

c) Cash Flow Statement

The company has taken advantage of exemption offered by Financial Reporting Statement No 1 in not presenting a cash flow statement.

2) TURNOVER

Turnover represents the invoiced value of goods sold and services rendered as principal excluding value added tax.

	<u>2008</u>	<u>2007</u>
Home	£35,509	£27,450
(There were no exports.)		

3) PROFIT(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit(loss) before taxation is arrived at after charging the following:

	<u>2008</u>	<u>2007</u>
Depreciation	562	547
Bank Interest	5	8

4) TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
<u>Cost as at 1.10.2007</u>	6007	400	6407
Additions	639		639
Sales			
Cost as at 30-09-2008	6647	400	7046
<u>DEPRECIATION</u>			
At 1.10.2007	3072	139	3211
Charge for year	536	26	562
Disposal			
At 30-09-2008	3608	165	3773
<u>NET BOOK VALUE</u>			
At 30-09-2008	3038	235	3273
At 30-09-2007	2935	261	3196

ABACUS OF LONDON LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008 (cont.)

5) STOCK & WORK-IN-PROGRESS

	<u>2008</u>	<u>2007</u>
Work-in-Progress	436	2098

6) DEBTORS

	<u>2008</u>	<u>2007</u>
Trade Debtors	12752	14848

12752	14848
-------	-------

7) CREDITORS- Amount falling due within one year

	<u>2008</u>	<u>2007</u>
Accruals	16200	16551
Other Taxation & Social Security	2038	1871
Corporation Tax	1423	1659
Directors Loan Accounts	3488	4343

23149	24424
-------	-------

8) SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
<u>Authorised</u>		
100000 Ordinary shares of £1 each	100000	100000
<u>Allotted, Issued & fully paid-up</u>		
500 'A' Ordinary shares of £1 each	500	500
100 'B' Ordinary shares of £1 each	100	100

9) OTHER INCOME

<u>2008</u>	<u>2007</u>
-------------	-------------

10) TAXATION

Taxation is calculated on the profits as adjusted for tax purposes at the appropriate corporation tax rate.

	<u>2008</u>	<u>2007</u>
Charge(Refund) for year	1423	1659
Under(over)provision in previous years	1423	1659

ABACUS OF LONDON LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008 (cont.)

11) CREDITORS - Amount falling due after more than 1 year

No amounts fall to be paid after more than one year. (2007 -Nil)

12) DIVIDENDS

	<u>2008</u>	<u>2007</u>
Interim & final dividends of £12.60 per share (2007 - £27.00) was declared during the year.	6300	16200

THESE NOTES FORM PART OF THE ACCOUNTS.