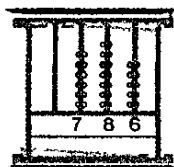


ABACUS OF LONDON LTD

ACCOUNTS AND REPORTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2010



Abacus of London Ltd

Chartered Certified Accountants

& Registered Auditors

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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 2010

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 £33985. A profit of £7002 was made during the year, which after taxation of £1485 and adding the balance brought forward on the Profit & Loss Account, left a balance of £399 to be carried forward to the following year.

4 DIVIDENDS

Interim & final dividends of £45.00 per share was declared during the year (2009 - £4.50)

5 REVIEW & FUTURE DEVELOPMENTS

The turnover improved quite a bit as the working director was able to obtain some more work during the year, but at the same time suffered some bad debts too as the economic conditions worsened. The director hopes that the company will continue to trade profitably in the near future.

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

Ordinary Shares of £1 each

	<u>2010</u>		<u>2009</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. 17.03.2011 .



S Allybokus
Director

ABACUS OF LONDON LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>
TURNOVER	1&2	34117	24730
 LESS EXPENSES			
 Administrative Expenses	3	24342	17799
Distribution Costs		2815	2863
 OPERATING PROFIT	3	6960	4068
Other Operating Income			
Other Interest Payable and Similar Charges		-42	17
 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	7002	4051
Tax on Profit on Ordinary Activities	1	1485	854
 PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		5517	3197
 DIVIDENDS		4500	2700
 BALANCE(DEFICIT) BROUGHT FORWARD		1017 (618)	497 (1115)
 BALANCE(DEFICIT) CARRIED FORWARD		399	(618)

There were no recognised gains or losses other than those included in the Profit & Loss Account

ABACUS OF LONDON LTD

BALANCE SHEET AS AT 30TH SEPTEMBER 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	2590	2794
<u>CURRENT ASSETS</u>			
Stock & W I P	5	358	226
Debtors	6	15332	14428
Cash at Bank & in Hand		3168	5274
		18859	19928
<u>CREDITORS</u> Amounts falling due within one year	7	20450	22740
		20450	22740
<u>NET CURRENT ASSETS(LIABILITIES)</u>		(1591)	(2812)
<u>CREDITORS</u> Amounts falling due after more than one year	11	999	(18)
<u>CAPITAL & RESERVES</u>			
Called up Share Capital	8	600	600
Profit & Loss Account		399	(618)
		999	(18)

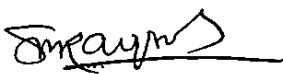
The directors consider that for the year ended 30th September 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

The financial statements on pages 4 to 7 were approved by the board of directors


 On behalf of the Board
 Mr S. ALEXANDER
 Director

ABACUS OF LONDON LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2010

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 2007

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>2010</u>	<u>2009</u>
Home	£33,985	£24,940
(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>2010</u>	<u>2009</u>
Depreciation	2234	2150
Bank Interest	-42	17

4) TANGIBLE FIXED ASSETS

	<u>Plant & Equipment</u>	<u>Fixtures & fittings</u>	<u>Total</u>
<u>Cost as at 1.10.2009</u>	6647	400	7046
Additions	242		242
Sales			
Cost as at 30-09-2010	6888	400	7288
<u>DEPRECIATION</u>			
At 1 10 2009	4064	189	4253
Charge for year	424	21	445
Disposal			
At 30-09-2010	4488	210	4698
<u>NET BOOK VALUE</u>			
At 30-09-2010	2401	190	2590
At 30-09-2009	2583	211	2793

ABACUS OF LONDON LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2010 (cont.)

5) STOCK & WORK-IN-PROGRESS

	<u>2010</u>	<u>2009</u>
Work-in-Progress	358	226

6) DEBTORS

	<u>2010</u>	<u>2009</u>
Trade Debtors	15232	14328
Prepayments	100	100

15332	14428
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7) CREDITORS- Amount falling due within one year

	<u>2010</u>	<u>2009</u>
Accruals	13200	16200
Other Taxation & Social Security		1971
Corporation Tax	1485	852
Directors Loan Accounts	5765	3716

20450	22740
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8) SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
<u>Authorised</u>		
100000 Ordinary shares of £1 each	100000	100000
<u>Allotted, Issued & fully paid-up</u>		
100 'A' Ordinary shares of £1 each	100	600
500 'B' Ordinary shares of £1 each	500	500

9) OTHER INCOME

<u>2010</u>	<u>2009</u>
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10) TAXATION

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

	<u>2010</u>	<u>2009</u>
Charge(Refund) for year	1485	854
Under(over)provision in previous years	1485	854

ABACUS OF LONDON LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2010 (cont.)

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

No amounts fall to be paid after more than one year (2009 -Nil)

12) DIVIDENDS

	<u>2010</u>	<u>2009</u>
Interim & final dividends of £45 00 per share (2009 - £4 50) was declared during the year	4500	2700

THESE NOTES FORM PART OF THE ACCOUNTS.