

Abacus Business Management Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

ABACUS

Abacus Accountants
21 Castlewood Avenue
Highweek
NEWTON ABBOT
Devon
TQ12 1NX

Abacus Business Management Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Abacus Business Management Limited
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abacus Business Management Limited for the year ended 31 March 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

Although not a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), wherever possible we have carried out this engagement in accordance with its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abacus Business Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abacus Business Management Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abacus Business Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abacus Business Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Abacus Business Management Limited. You consider that Abacus Business Management Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the accounts of Abacus Business Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Abacus Accountants
21 Castlewood Avenue
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NEWTON ABBOT
Devon
TQ12 1NX
22 December 2015

Abacus Business Management Limited
(Registration number: 04760838)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015	2014
	£	£	£
Fixed assets			
Intangible fixed assets		-	14,000
Tangible fixed assets		<u>12</u>	<u>15</u>
		12	14,015
Current assets			
Stocks		3,342	360
Debtors		718	3,822
Cash at bank and in hand		<u>3,727</u>	<u>2,263</u>
		7,787	6,445
Creditors: Amounts falling due within one year		<u>(9,390)</u>	<u>(17,584)</u>
Net current liabilities		<u>(1,603)</u>	<u>(11,139)</u>
Net (liabilities)/assets		<u>(1,591)</u>	<u>2,876</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>(1,593)</u>	<u>2,874</u>
Shareholders' (deficit)/funds		<u>(1,591)</u>	<u>2,876</u>

The notes on pages 4 to 5 form an integral part of these financial statements.

Abacus Business Management Limited
(Registration number: 04760838)
Abbreviated Balance Sheet at 31 March 2015
..... continued

For the year ending 31 March 2015 the company was entitled to exemption 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 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 22 December 2015 and signed on its behalf by:

.....
Mrs Hilary Joy Allcock
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Abacus Business Management Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Purchased Goodwill should have been written off in equal annual instalments over its estimated economic life under FRS 10. This was not previously provided for following the Purchase in 2003. The goodwill should have been written off over 10 years and accordingly it has been completely written off during the current accounting period.

Amortisation

Intangible fixed assets (including purchased goodwill) are amortised on a straight line basis. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Asset class	Amortisation method and rate
Goodwill	10% on straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

Asset class	Depreciation method and rate
Plant and machinery	18% on written down value

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abacus Business Management Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	14,000	45	14,045
At 31 March 2015	14,000	45	14,045
Depreciation			
At 1 April 2014	-	30	30
Charge for the year	14,000	3	14,003
At 31 March 2015	14,000	33	14,033
Net book value			
At 31 March 2015	-	12	12
At 31 March 2014	14,000	15	14,015

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary GBP £1 of £1 each	2	2	2	2

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.