

Abacus Care (Norfolk & Suffolk) Limited
Unaudited abbreviated accounts
For the year ended
31 July 2012

Company Registration Number 04790989



Abacus Care (Norfolk & Suffolk) Limited

Abbreviated accounts

Year ended 31 July 2012

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Abacus Care (Norfolk & Suffolk) Limited

Abbreviated balance sheet

31 July 2012

	Note	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible assets			1,574		4,274
Tangible assets			8,876		10,338
			10,450		14,612
Current assets					
Stocks		500		500	
Debtors		498,863		427,031	
Cash at bank and in hand		68,901		19,054	
		568,264		446,585	
Creditors Amounts falling due within one year	3	(212,712)		(195,457)	
Net current assets			355,552		251,128
Total assets less current liabilities			366,002		265,740
Provisions for liabilities			(1,580)		(1,826)
			364,422		263,914
Capital and reserves					
Called-up equity share capital	5		100		100
Profit and loss account			364,322		263,814
Shareholders' funds			364,422		263,914

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15/4/2013, and are signed on their behalf by


Mr E O Adeyemi

Company Registration Number 04790989

The notes on pages 2 to 3 form part of these abbreviated accounts

Abacus Care (Norfolk & Suffolk) Limited

Notes to the abbreviated accounts

Year ended 31 July 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Franchise - 20% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance
Computer Equipment - 25% straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Abacus Care (Norfolk & Suffolk) Limited

Notes to the abbreviated accounts

Year ended 31 July 2012

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2011	13,499	27,187	40,686
Additions	–	4,787	4,787
Disposals	–	(3,813)	(3,813)
At 31 July 2012	13,499	28,161	41,660
Depreciation			
At 1 August 2011	9,225	16,849	26,074
Charge for year	2,700	5,065	7,765
On disposals	–	(2,629)	(2,629)
At 31 July 2012	11,925	19,285	31,210
Net book value			
At 31 July 2012	1,574	8,876	10,450
At 31 July 2011	4,274	10,338	14,612

3 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Other creditors	102,537	80,741

4. Controlling interest

Mr E O and Mrs T A Adeyemi together own 100% of the issued share capital in Avail Resource (Holding) Limited the parent company of Abacus Care (Norfolk & Suffolk) Limited and, as such, control the company

5. Share capital

Authorised share capital

	2012 £	2011 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	100	100	100	100

6. Ultimate parent company

The company is a wholly owned subsidiary of Avail Resource (Holding) Limited, a company incorporated in England and Wales