

Abacus Care (Norfolk & Suffolk) Limited
Unaudited abbreviated accounts
For the year ended
31 July 2010

COMPANY REGISTRATION NUMBER 04790989



Abacus Care (Norfolk & Suffolk) Limited

Abbreviated accounts

Year ended 31 July 2010

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Abacus Care (Norfolk & Suffolk) Limited

Abbreviated balance sheet

31 July 2010

Company number: 04790989


	Note	2010		2009	
		£	£	£	£
Fixed assets	2				
Intangible assets			6,974		9,674
Tangible assets			10,524		10,810
			17,498		20,484
Current assets					
Stocks		500		500	
Debtors		350,291		240,667	
Cash at bank and in hand		14,063		9,365	
		364,854		250,532	
Creditors Amounts falling due within one year	3	(241,548)		(171,039)	
Net current assets			123,306		79,493
Total assets less current liabilities			140,804		99,977
Provisions for liabilities			(1,893)		(1,874)
			138,911		98,103
Capital and reserves					
Called-up equity share capital	5	100		100	
Profit and loss account		138,811		98,003	
Shareholders' funds		138,911		98,103	

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 08-04-11, and are signed on their behalf by


Mr E O Adeyemi

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 2010

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)

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 2010

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2009	13,499	20,685	34,184
Additions	–	3,429	3,429
Disposals	–	(100)	(100)
At 31 July 2010	13,499	24,014	37,513
Depreciation			
At 1 August 2009	3,825	9,875	13,700
Charge for year	2,700	3,676	6,376
On disposals	–	(61)	(61)
At 31 July 2010	6,525	13,490	20,015
Net book value			
At 31 July 2010	6,974	10,524	17,498
At 31 July 2009	9,674	10,810	20,484

3 Creditors Amounts falling due within one year

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

	2010 £	2009 £
Other creditors	127,080	102,362

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:

	2010 £	2009 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid

	2010 No	£	2009 No	£
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