

Registered Number 04800864

Abacus Cars Limited

Abbreviated Accounts

31 August 2011

Abacus Cars Limited

Registered Number 04800864

Company Information

Registered Office:

59 Sherwood Drive
Whitstable
Kent
CT5 4PH

Reporting Accountants:

Michael Martin Partnership Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

Abacus Cars Limited

Registered Number 04800864

Balance Sheet as at 31 August 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	14,000	21,000
Tangible	3	129,971	135,277
		<u>143,971</u>	<u>156,277</u>
Current assets			
Debtors		23,882	30,886
Cash at bank and in hand		32,621	19,532
Total current assets		<u>56,503</u>	<u>50,418</u>
Creditors: amounts falling due within one year		(195,377)	(153,715)
Net current assets (liabilities)		(138,874)	(103,297)
Total assets less current liabilities		<u>5,097</u>	<u>52,980</u>
Creditors: amounts falling due after more than one year		0	(1,859)
Provisions for liabilities		(12,343)	(9,418)
Total net assets (liabilities)		<u>(7,246)</u>	<u>41,703</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(7,248)	41,701
Shareholders funds		<u>(7,246)</u>	<u>41,703</u>

-
- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 May 2012

And signed on their behalf by:

Mr T F Hawkins, Director

Mr R F Hawkins, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 September 2010	<u>70,000</u>
At 31 August 2011	<u>70,000</u>

Amortisation

At 01 September 2010	49,000
Charge for year	<u>7,000</u>
At 31 August 2011	<u>56,000</u>

Net Book Value

At 31 August 2011	14,000
At 31 August 2010	<u>21,000</u>

3 **Tangible fixed assets**

		Total
		£
Cost		
At 01 September 2010		297,878
Additions		78,003
Disposals	-	(129,178)
At 31 August 2011	-	<u>246,703</u>
Depreciation		
At 01 September 2010		162,601
Charge for year		44,135
On disposals	-	(90,004)
At 31 August 2011	-	<u>116,732</u>
Net Book Value		
At 31 August 2011		129,971
At 31 August 2010	-	<u>135,277</u>

4

Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2