Registered Number 04971774

ABACUS REPRO LIMITED

Abbreviated Accounts

30 November 2014

ABACUS REPRO LIMITED **Registered Number 04971774**

Abbreviated Balance Sheet as at 30 November 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	15,163	20,090
		15,163	20,090
Current assets			
Stocks		2,226	4,120
Debtors		69,756	72,711
Cash at bank and in hand		26,097	15,298
		98,079	92,129
Creditors: amounts falling due within one year		(106,932)	(102,299)
Net current assets (liabilities)		(8,853)	(10,170)
Total assets less current liabilities		6,310	9,920
Creditors: amounts falling due after more than one year		(6,308)	(9,918)
Total net assets (liabilities)		2	2
Capital and reserves			
Called up share capital		2	2
Shareholders' funds		2	2

- For the year ending 30 November 2014 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.

Approved by the Board on 17 August 2015

And signed on their behalf by:
Kevin Smith, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of value added tax and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation id provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Plant and machinery 20% reducing balance. Motor vehicles 25% reducing balance. Fixtures and fittings 20% reducing balance. Computer software straight line over 3 years.

Other accounting policies
Leasing and hire purchase. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss accounts so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Operating leases. Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.
Stocks and work in progress. Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 December 2013	36,337
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2014	36,337

Depreciation	
At 1 December 2013	16,247
Charge for the year	4,927
On disposals	-
At 30 November 2014	21,174
Net book values	
At 30 November 2014	15,163
At 30 November 2013	20,090