

Registrar 4980338

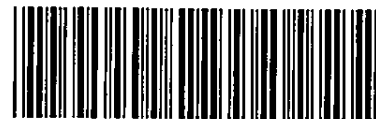
ABACUS PROJECTS UK LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2008

ASTON STEELE
Chartered Certified Accountants
Aston House
Dudley Road
Tunbridge Wells
Kent

WEDNESDAY



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30/07/2008

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COMPANIES HOUSE

ABACUS PROJECTS UK LIMITED
DIRECTORS REPORT AND ACCOUNTS

The Directors present their report and the accounts of the company for the year ending 31st March 2008

ACTIVITIES

The principle activities of the company remained that of training consultants

REVIEW OF THE BUSINESS

The company are able to report profits for the period.

DIRECTORS

The following have been directors of the company during the year

David William Green

The interests of the directors and their families in the shares of the company were

	<u>31st March 2008</u>	<u>31st March 2007</u>
David William Green	1	1

FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the results of the company for the year. In preparing those financial statements, the directors are required to

Select suitable accounting policies and then apply them consistently
Make judgements and estimates that are reasonable and prudent
State whether applicable accounting standards have been followed subject to
any material departures disclosed and explained in the financial statements
Prepare the financial statements on the going concern basis unless it is
inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

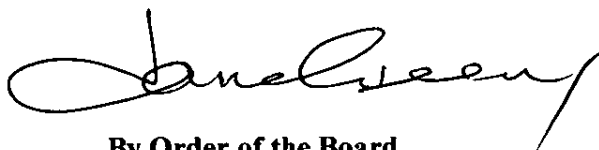
ABACUS PROJECTS UK LIMITED
DIRECTORS REPORT AND ACCOUNTS

TRADING RESULTS

The trading results are set out on page 3. A dividend has been paid of £18,000 and it is proposed that the profit of £12,580 be added to the profit and loss account brought forward.

ACCOUNTANTS

The company's Accountants, Aston Steele, Chartered Certified Accountants, have signified their willingness to be re-appointed and a resolution to this effect will be proposed at the Annual General Meeting.



By Order of the Board

Mrs Jane Green

SECRETARY

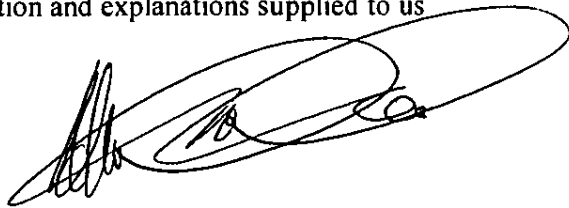
St Annes
Poundfield Road
Crowborough
East Sussex
TN6 2BG

23rd July 2008

**ACCOUNTANTS REPORT ON THE UNAUDITED
ACCOUNTS TO THE DIRECTORS OF
ABACUS PROJECTS UK LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ending 31st March 2008, set out on pages 3 to 8, and you consider that the company is exempt both from an audit

In accordance with your instructions, we have complied these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us

A handwritten signature in black ink, appearing to read 'Aston Steele', enclosed within a large, loopy oval shape.

ASTON STEELE
REGISTERED AUDITORS

Aston House
Dudley Road,
Tunbridge Wells,
Kent TN1 1LF

23rd July 2008

ABACUS PROJECTS UK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008

	<u>Note</u>	<u>2008</u>	<u>2007</u>
<u>TURNOVER</u>	1	67,268	56,936
Cost of Sales		14,556	14,262
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		52,712	42,674
Distribution Expenses		-	-
Administration Expenses		16,314	16,394
		<hr/>	<hr/>
		16,314	16,394
		<hr/>	<hr/>
<u>OPERATING PROFIT</u>	3	36,398	26,280
<u>INTEREST</u>			
Payable		-	-
Receivable		1,430	1,167
		<hr/>	<hr/>
		(1,430)	(1,167)
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES</u>		37,828	27,447
Tax on Ordinary Activities	5	7,248	4,977
		<hr/>	<hr/>
		30,580	22,470
		<hr/>	<hr/>
<u>DIVIDENDS</u>	6	18,000	18,000
		<hr/>	<hr/>
<u>RETAINED PROFIT</u>	11	£12,580	£4,470
		<hr/>	<hr/>

The operating profits for the year arises from the company's continuing operations

No separate statement of total recognised gains and losses have been presented as all such gains and losses have been dealt with in the profit and loss account

ABACUS PROJECTS UK LIMITED
BALANCE SHEET
AS AT 31ST MARCH 2007

	<u>Note</u>	<u>2008</u>	<u>2007</u>
<u>FIXED ASSETS</u>			
Tangible Assets	7	4,463	5,578
<u>CURRENT ASSETS</u>			
Debtors	8	5,951	2,289
Cash at Bank		56,907	41,464
		<u>62,858</u>	<u>43,753</u>
<u>CREDITORS WITHIN ONE YEAR</u>			
Creditors	9	10,781	7,871
Corporation Tax		8,000	5,500
		<u>18,781</u>	<u>13,371</u>
<u>NET CURRENT ASSETS</u>		44,077	30,382
		<u>£48,540</u>	<u>£35,960</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	10	1	1
Profit and Loss Account	11	48,539	35,959
		<u>£48,540</u>	<u>£35,960</u>

The Company was entitled to exemption under Section 249A(1) of the Companies Act 1985
No Member or Members have requested an audit under Section 249B(2) of the Companies Act 1985
The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
The Directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

The Accounts were approved by the Board of Directors on 23rd July 2008
David William Green Director



ABACUS PROJECTS UK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

Convention

The accounts have been prepared under the Historical Cost Convention.

Turnover

This is stated as net invoiced value of goods supplied to the customers within the company's ordinary activities after deduction of value added tax

Depreciation

Fixed assets are written off over the period of their expected lives on a reducing balance basis, as follows

Fixtures and Fittings - 20%

Deferred Taxation

Provision for deferred taxation is made at the current rate of tax to the extent that there is a reasonable probability that such tax will become payable in the future. Short term timing differences are provided in full

2. ANALYSIS OF TURNOVER AND PROFIT

The turnover and profit before taxation are attributable to one activity.

3. PROFIT ON ORDINARY ACTIVITIES

	<u>2008</u>	<u>2007</u>
Profit is stated after charging -		
Depreciation - Tangible assets	1,115	1,395
Accountants Remuneration	600	560
	<hr/>	<hr/>
Interest Repayable wholly within five years		
Overdrafts and similar charges	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>

ABACUS PROJECTS UK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

4. EMPLOYEES

	<u>2008</u>	<u>2007</u>
	<u>Number</u>	<u>Number</u>
The average number of employees during the year was		
Sales	1	1
Administration	1	1
	<hr/> 2 <hr/>	<hr/> 2 <hr/>

	<u>2008</u>	<u>2007</u>
Staff costs during the year was		
Wages and salaries	5,220	5,035
Social security costs	-	-
Other pension costs	-	-
	<hr/> £5,220 <hr/>	<hr/> £5,035 <hr/>

	<u>2008</u>	<u>2007</u>
Directors Remuneration during the year was		
Salaries	5,220	5,035
Pensions	-	-
	<hr/> £5,220 <hr/>	<hr/> £5,035 <hr/>

5. TAX ON ORDINARY ACTIVITIES

	<u>2008</u>	<u>2007</u>
Based on the profit for the year at 19%		
UK Corporation Tax	8,000	5,500
Prior Year Adjustment	(752)	(523)
	<hr/> £7,248 <hr/>	<hr/> £4,977 <hr/>

ABACUS PROJECTS UK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

6. DIVIDENDS

	<u>2008</u>	<u>2007</u>
Paid on Ordinary Shares	£18,000	£18,000

7. FIXED ASSETS

	<u>Fixtures Fittings</u>	<u>Total</u>
Tangible Assets		
Cost		
At 1st April 2007	8,534	8,534
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31st March 2008	8,534	8,534
	<hr/>	<hr/>
Depreciation		
At 1st April 2007	2,956	2,956
Charge for the year	1,115	1,115
Disposals	-	-
	<hr/>	<hr/>
At 31st March 2008	4,071	4,071
	<hr/>	<hr/>
Net Book Value	<u>£4,463</u>	<u>£4,463</u>

8. DEBTORS

	<u>2008</u>	<u>2007</u>
Trade Debtors	5,951	2,289
Other Debtors	-	-
	<hr/>	<hr/>
	<u>£5,951</u>	<u>£2,289</u>

9. CREDITORS WITHIN ONE YEAR

	<u>2008</u>	<u>2007</u>
Trade Creditors	-	-
Social Security and Employees Tax	-	-
Other creditors	10,134	7,266
Accruals	647	605
	<hr/>	<hr/>
	<u>£10,781</u>	<u>£7,871</u>

ABACUS PROJECTS UK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

10. SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
Authorised		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
Issued and Fully Paid		
1 Ordinary Shares of £1 each	<u>£1</u>	<u>£1</u>

11. RESERVES

	<u>Balance at 1st April 2007</u>	<u>Addition in Year</u>	<u>Balance at 31st March 2008</u>
Profit and loss account	<u>£35,959</u>	<u>£12,580</u>	<u>£48,539</u>

12. FINANCIAL COMMITMENTS

Capital Expenditure

There was no capital expenditure either contracted for nor authorised by the directors as at 31st March 2008 nor 31st March 2007