

**Report of Directors and Financial statements
For the year ended 31 March 2011**

For

ABACUS ACCOUNTING AND PAYROLL SERVICES LTD

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ABACUS ACCOUNTING AND PAYROLL SERVICES LTD

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ABACUS ACCOUNTING AND PAYROLL SERVICES LTD

COMPANY INFORMATION
For the year ended 31 March 2011

DIRECTORS	Mr M Nathu Mr A P March
SECRETARY	Mr A P March Mrs F Jivraj-Ribeiro
REGISTERED OFFICE	60 Abbeydale Road Sheffield S7 1FD
REGISTERED NUMBER:	5079978
ACCOUNTANTS.	Abacus Accounting Services (Incorporating Ali Qadar & Co) 60 Abbeydale Road Sheffield S7 1FD

ABACUS ACCOUNTING AND PAYROLL SERVICES LTD

**Report of the Directors
For the year ended 31 March 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011. The company was incorporated on 22 March 2004 and only started trading on 4 January 2010.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing accountancy services to private clientele.

DIRECTORS

Directors during the period were as follows

Names

Mr M Nathu
Mr A P March

The beneficial interests in the issued share capital of the company was as follow


	31 03 11	31 03 10
	Ordinary £1 shares	
Mr M Nathu	6	6
Mr A P March (from 4 Jan 2010)	4	4

This report has been prepared in accordance with the special provisions of part VII of the companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

Mr M Nathu

Dated



This page forms part of these financial statements

ABACUS ACCOUNTING AND PAYROLL SERVICES LTD

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2011

	<u>31 03 11</u>	<u>31 03 10</u>
	£	£
TURNOVER	107583	13269
Administrative expenses	<u>61472</u>	<u>11494</u>
<u>OPERATING PROFITS</u>	46,111	1,775
Interest payable and Similar charges	<u>3,871</u>	<u>2,448</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	42,240	-673
Tax on (loss)/Profit on ordinary activities	<u>8,729</u>	<u>-</u>
<u>PROFIT/(LOSS) AFTER TAXATION</u>	33,511	-673
<u>RETAINED PROFIT</u>	£ 33,511	<u><u>-673</u></u>
<u>STATEMENT OF CHANGES IN EQUITY</u>		
Retained Profits B/F	-673	
Profit / Loss for the year	33511	
<u>Dividends</u>		
Mehmud Nathu	23824	
Anthony March	<u>14741</u>	
	<u>38565</u>	
	-5,727	
Interest Received	<u>2</u>	
<u>RETAINED PROFITS C/F</u>	<u><u>-5,725</u></u>	

This page forms part of these financial statements

ABACUS ACCOUNTING AND PAYROLL SERVICES LTD

**BALANCE SHEET
AS AT 31ST MARCH 2011**

	<u>31 03 11</u>		<u>31 03 10</u>	
	£	£	£	£
FIXED ASSETS				
Goodwill		56250		47500
CURRENT ASSETS				
Cash at Bank		4682		10987
Prepayments		0		607
		<u>4682</u>		<u>11594</u>
CURRENT LIABILITIES				
<u>Amounts falling due within one year</u>				
Creditors and Accruals	9389		3464	
Directors Loan Account	0		8564	
Bank Overdraft	8049		0	
Corporate Tax	8729	26167	0	12028
NET CURRENT LIABILITIES		<u>21485</u>		<u>434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34765</u>		<u>47066</u>
LONG TERM LIABILITIES:				
<u>Amount falling due after one year</u>				
Bank Loan		<u>40479</u>		<u>47729</u>
TOTAL ASSETS LESS LIABILITIES		<u>(5714)</u>		<u>(663)</u>
CAPITAL AND RESERVES:				
Issued share capital		10		10
Retained Profits		<u>(5724)</u>		<u>(673)</u>
SHAREHOLDERS FUNDS		<u>(5714)</u>		<u>(663)</u>

For the year ending 31st March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's Responsibilities

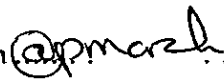
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director's 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

ON BEHALF OF THE BOARD

Mr A P March

Approved by the board on  ...

The notes form part of these financial statements.

ABACUS ACCOUNTING AND PAYROLL SERVICES LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2011

ACCOUNTING POLICIES (Note 1)

ACCOUNTING CONVENTIONS

The financial statement has been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities

TURNOVER

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

DEPRECIATION

INVESTMENT PROPERTIES

In accordance with the Financial Reporting Standards for Smaller Companies, freehold investment properties are not subject to a periodic charge for depreciation and are included in the balance sheet at their open market value

(Note 2)

AUTHORISED SHARE CAPITAL

Authorised 100 ordinary shares of £ 1 each

ISSUED AND FULLY PAID

10 ordinary share of £1 each

(Note 3)

FIXED ASSETS

Goodwill	31 03 2011	31 03 2010
	£	£
Balance at beginning of year	47500	47500
Additions	8750	
Total	<u>56250</u>	<u>47500</u>
Balance at end of the year	<u>56250</u>	<u>47500</u>

(Note 4)

RELATED PARTY DISCLOSURE

None

(Note 5)

CREDITORS AND ACCRUALS	31 03 2011	31 03 2010
Sundry creditors	£9,390	£3,464
Directors Loan Account	£0	£8,594
	<u>£9,390</u>	<u>£12,058</u>

These notes form part of these financial statements

ABACUS ACCOUNTING AND PAYROLL SERVICES LTD

**Income and Expenditure Account
For the year ended 31 March 2011**

	£	£
<u>Income</u>		107583
 <u>Expenditure</u>		
Sub-Contract Work	5720	
Wages	35315	
Rates & Rent	10739	
Light & Heat	1922	
Insurance	764	
Telephone	1775	
Postage and Stationery	3138	
Advertising	72	
Sundries and Cleaning	72	
Repairs	309	
Legal and Professional	234	
Computer Software	178	
Storage	854	
Subscriptions	380	
	<hr/>	<hr/>
		61472
		46111
 Finance Costs		
Bank Charges	1160	
Loan Interest	2711	
	<hr/>	
		3871
 Net Profit		<hr/> <hr/>

This page does not form part of these financial statements