

Abacus Contracts (ACL) Ltd

Company Registration No 5169385 (England and Wales)

Director's Report and Unaudited Financial Statements

For the Year Ended 31st July 2010

BSM (UK) Accountants
Unit 9
Creekmouth Ind Estate
57 River Road
Barking, Essex
IG11 0DA

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Abacus Contracts (ACL) Ltd

Director's Report and Financial Statements

Year Ended 31st July 2010

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Abacus Contracts (ACL) Ltd
Report of the Directors
Year Ended 31st July 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st July 2010

Principle Activities

The principal activity of the company is that of asbestos Removal.

Directors and their Interests in the Shares of the Company

The directors who have served the company during the year together with their beneficial interests in the shares of the company were as follows:

Ordinary Shares of £1 00 Each
31st July 2010

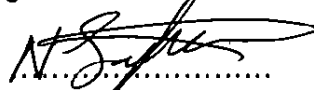
N Sargant

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Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to small companies and in accordance with the financial reporting standards for smaller entities (effective April 2008).

Signed on behalf of the directors



.....
Mr N. Sargant
(Director)

Approved by the directors on

31st Dec 2010

Abacus Contracts (ACL) Ltd

Accountants report to the board of directors on the UN audited financial statement of Abacus Contracts (ACL) Ltd.

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statement of Abacus Contracts (ACL) Ltd For the year ended 31st July 2010 set out on pages 3 – 7 from the accounting records and information and explanation you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters we have agreed to state to them in the report and for no other purpose, to the fullest extent permitted by law. We do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st July 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from that statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

BSM (UK) Accountants

Date:

31st Dec 2010

BSM (UK) Accountants
Unit 9
Creekmouth Ind Estate
57 River Road
Barking, Essex
IG11 0DA

Signed: BSM (UK) Co

Abacus Contracts (ACL) Ltd
Profit and Loss account
Year Ended 31st July 2010

	Notes	2010 £
Turnover	2	64998
Cost of Sales		<u>34114</u>
Gross Profit		30884
Administrative Expenses	3	<u>30534</u>
Operating Profit		
Interest Receivable		-
Profit before Taxation		350
Taxation		<u>74</u>
Profit after taxation		276
Dividends		-
Retained profit/(loss) brought forward		<u>£ 8587</u>
Retained (loss)/profit carried forward		<u>£ 8863</u>

There were no recognised gains or losses other than those included on the profit and loss account.

The notes on pages 6 to 8 form an integral part of these financial statements

Abacus Contracts (ACL) Ltd
Balance Sheet
Year Ended 31st July 2010

	Notes	2010 £	2010 £
Fixed Assets			
Tangible Assets	3		5891
Current Assets			
Debtors – W I Progress	4	5900	
Debtors		4702	
Cash in Hand/ Bank (O/D)		<u>(2044)</u>	
		8558	
Creditors: amounts falling due			
Within one year	5	<u>(5486)</u>	
Net Current Assets			<u>3072</u>
Total assets less current liabilities			<u>£ 8963</u>
Capital and reserves			
Called up equity share capital	7		100
Profit and loss account			<u>8863</u>
Shareholders Funds			<u>£ 8963</u>

For the year ending 31st July 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The 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 directors acknowledge their responsibilities for complying with the requirements of the Act 2006 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.

The financial statements were approved by the directors on the 31st Dec 2010 and are signed on their behalf by:


 Mr. N Sargant (Director)

The notes on page 3 form part of these financial statements

Abacus Contracts (ACL) Ltd
Notes to the financial statements
Year ended 31st July 2010

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Fixtures & Fittings & Equipment - 15% Reducing Balance

2. Operating Profit

	2010
	£
Operating profit is stated after charging:	350
Depreciation of tangible assets	1963
Director's emoluments	5200

3. Taxation

	2010
	£
Domestic current year tax	
U K. Corporation tax	<u>74</u>
Current tax charge	<u>74</u>

Abacus Contracts (ACL) Ltd
Notes to the financial statements
Year ended 31st July 2010

4. Tangible Fixed Assets

	Plant & Machinery £	Motor Vehicle £	Totals £
Cost Valuations At 1/8/ 2009	2117	1661	3778
Additions	<u>4076</u>	-	<u>4076</u>
-	<u>6193</u>	<u>1661</u>	<u>7854</u>
Charge for the year Depreciation At 31 st July 2010	<u>1548</u>	<u>415</u>	<u>1963</u>
Net book Value	<u>4645</u>	<u>1246</u>	<u>5891</u>

5. Debtors 2010
£

Trade Debtors/ W I Progress 5900

6. Creditors: amounts falling due within one year 2010
£

Trade creditors 5486

8. Related Party Transactions

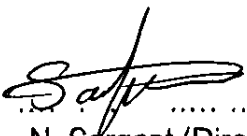
No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

Abacus Contracts (ACL) Ltd
Management information
For the year ended 31st July 2010

The following pages do not form part of the statutory financial
statements.

Abacus Contracts (ACL) Ltd
Trading, Profit & Loss Account
For the Year ending 31st July 2010

	£	£
Well done		64998
<u>Less Cost of well done</u>		
Work in progress at Beginning	8200	
Purchases	<u>31814</u>	
	40014	
Less work in progress at close	<u>5900</u>	<u>34114</u>
Gross profit		30884
<u>Less Expenditure</u>		
Motor & Travelling	5789	
Wages and NIC	5201	
Charges	500	
Waste disposal	9111	
Telephone charges	835	
Laboratory charges/ consultants	3443	
Advertising	910	
Accounting	500	
Small tools	503	
Postage & Stationery	487	
Depreciation	1963	
Training	751	
Sundries	<u>541</u>	<u>30534</u>
Profit for the year		<u>£ 350</u>

Signed in Agreement and Approval ... N. 
N. Sargant (Director)