

**Registered Number 05176062**

**Abacus Logistics Limited**

**Abbreviated Accounts**

**31 March 2011**

**Abacus Logistics Limited**

**Registered Number 05176062**

**Company Information**

**Registered Office:**

46 Eling Wharf  
Totton  
Hampshire  
SO40 4TE

**Reporting Accountants:**

Accountancy & Taxation Services Ltd

5 Crossborough Gardens  
Basingstoke  
Hampshire  
RG21 4LB

Abacus Logistics Limited

Registered Number 05176062

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	300,803	202,558
		<u>300,803</u>	<u>202,558</u>
<b>Current assets</b>			
Debtors		469,602	412,725
Cash at bank and in hand		30,118	3,326
Total current assets		<u>499,720</u>	<u>416,051</u>
<b>Creditors: amounts falling due within one year</b>	3	(481,287)	(442,711)
<b>Net current assets (liabilities)</b>		18,433	(26,660)
<b>Total assets less current liabilities</b>		<u>319,236</u>	<u>175,898</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(115,145)	(55,454)
<b>Provisions for liabilities</b>		(46,598)	(8,508)
<b>Total net assets (liabilities)</b>		<u>157,493</u>	<u>111,936</u>
<b>Capital and reserves</b>			
Called up share capital	4	10	10
Profit and loss account		157,483	111,926
<b>Shareholders funds</b>		<u>157,493</u>	<u>111,936</u>

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- a. For the year ending 31 March 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 14 December 2011

And signed on their behalf by:

**P J Carr, Director**

**P Carr, 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 March 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**

Revenue - described as turnover - is the value of goods (net of vat) provided to customers during the year, plus the value of work (net of vat) performed during the year with respect to services. Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services on a percentage degree of completion basis calculated by reference to the time expended compared to the total anticipated time. The turnover and profit before taxation are attributable to the one principal activity of the company.

**Going Concern**

The company is continuing to trade profitably and the directors are satisfied that the company can use the going concern basis of accounting.

**Depreciation**

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

Plant and machinery	0%at variable rates on reducing balance
Motor vehicles	0%at variable rates on reducing balance

2 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 April 2010	649,254
Additions	181,847
Disposals	- (6,499)
At 31 March 2011	- <u>824,602</u>
 <b>Depreciation</b>	
At 01 April 2010	446,696
Charge for year	- 77,103
At 31 March 2011	- <u>523,799</u>
 <b>Net Book Value</b>	
At 31 March 2011	300,803
At 31 March 2010	- <u>202,558</u>

3 **Creditors**

	2011	2010
	£	£
Secured Debts	204,266	149,632

4 **Share capital**

	2011	2010
	£	£
<b>Allotted, called up and fully paid:</b>		
7 Ordinary shares of £1 each	7	7
3 Ordinary A shares of £1 each	3	3

5 **Transactions with directors**

Two of the directors Paul Carr and Peter Carr have guaranteed the bank borrowing, to a total sum of £20,000. Dividends paid to the directors amount to £30,000 (2010 - £27,500). The company owe the directors £129,332 at 31st March 2011 (2010 - £143,132).

6 **Ultimate controlling party**

The ultimate controlling parties of the company are Paul J Carr and Peter Carr.