

Registered Number 05176062

Abacus Logistics Limited

Abbreviated Accounts

31 March 2012

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	304,359	300,803
		<u>304,359</u>	<u>300,803</u>
Current assets			
Debtors		649,485	469,602
Cash at bank and in hand		30,912	30,118
Total current assets		<u>680,397</u>	<u>499,720</u>
Creditors: amounts falling due within one year	3	(477,814)	(481,288)
Net current assets (liabilities)		202,583	18,432
Total assets less current liabilities		<u>506,942</u>	<u>319,235</u>
Creditors: amounts falling due after more than one year	3	(106,864)	(115,145)
Provisions for liabilities		(52,352)	(46,598)
Total net assets (liabilities)		<u>347,726</u>	<u>157,492</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		347,716	157,482
Shareholders funds		<u>347,726</u>	<u>157,492</u>

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- a. For the year ending 31 March 2012 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 25 September 2012

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 2012

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

	Total
Cost	£
At 01 April 2011	824,602
Additions	116,689
Disposals	- (13,343)
At 31 March 2012	- <u>927,948</u>
Depreciation	
At 01 April 2011	523,799
Charge for year	106,310
On disposals	- (6,520)
At 31 March 2012	- <u>623,589</u>
Net Book Value	
At 31 March 2012	304,359
At 31 March 2011	- <u>300,803</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	210,372	204,266

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
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 £32,000 (2011 - £30,000). The company owe the directors £100,606 at 31st March 2011 (2011 - £129,332).

6 **ULTIMATE CONTROLLING PARTY**

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