

Registered number
05176062

Abacus Logistics limited

Unaudited Abbreviated Accounts

31 March 2016

**Winton House
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Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Abacus Logistics limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abacus Logistics limited for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abacus Logistics limited, as a body, in accordance with the terms of our engagement letter dated 22 May 2015. Our work has been undertaken solely to prepare for your approval the accounts of Abacus Logistics limited and state those matters that we have agreed to state to the Board of Directors of Abacus Logistics limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abacus Logistics limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abacus Logistics limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Logistics limited. You consider that Abacus Logistics limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abacus Logistics limited. 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 abbreviated accounts.

Cranleys
Chartered Accountants
Winton House
Winton Square
Basingstoke
Hampshire
RG21 8EN

29 December 2016

Abacus Logistics limited**Registered number: 05176062****Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	753,506	632,574
Current assets			
Debtors		989,357	825,291
Cash at bank and in hand		182,784	190,101
		<u>1,172,141</u>	<u>1,015,392</u>
Creditors: amounts falling due within one year		(492,658)	(517,339)
Net current assets		<u>679,483</u>	<u>498,053</u>
Total assets less current liabilities		<u>1,432,989</u>	<u>1,130,627</u>
Creditors: amounts falling due after more than one year		(527,561)	(404,825)
Provisions for liabilities		(112,810)	(85,848)
Net assets		<u>792,618</u>	<u>639,954</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		792,608	639,944
Shareholders' funds		<u>792,618</u>	<u>639,954</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Paul Carr

Director

Approved by the board on 29 December 2016

Abacus Logistics limited

Notes to the Abbreviated Accounts for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 April 2015	1,719,781
Additions	413,240
Disposals	(511,583)
At 31 March 2016	<u>1,621,438</u>

Depreciation

At 1 April 2015	1,087,207
Charge for the year	261,454
On disposals	(480,729)
At 31 March 2016	<u>867,932</u>

Net book value

At 31 March 2016	<u>753,506</u>
At 31 March 2015	<u>632,574</u>

3 Loans

2016	2015
£	£

Creditors include:

Secured bank loans

<u>654,206</u>	<u>550,583</u>
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4 Share capital

Nominal
value

2016
Number

2016
£

2015
£

Allotted, called up and fully paid:

Ordinary shares

£1 each

10

1010

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 1072 of the Companies Act 2006.