

ABACUS TAX SOLUTIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31 March 2006

REGISTERED No: 05213629



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for the year ended 31 March 2006

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ABACUS TAX SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET as at 31 March 2006

	Note	2006 £	2005 £
Fixed Assets			
Tangible Assets	3	1,837	-
Current Assets			
Trade Debtors		4,309	-
Cash at bank and in hand		<u>2,101</u>	<u>100</u>
		6,410	100
Creditors			
Amounts falling due within one year	5	<u>(4,511)</u>	<u>-</u>
		(4,511)	-
Net Current Assets		1,899	100
Total Assets Less Current Liabilities		<u><u>3,736</u></u>	<u><u>100</u></u>
Capital and Reserves			
Called up share capital	6	100	100
Profit and loss account		<u>3,636</u>	<u>-</u>
Equity Shareholders' Funds		<u><u>3,736</u></u>	<u><u>100</u></u>

The Director considers that for the period ended 31 March 2006, the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The Director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. The financial statements on pages 4 to 10 were approved by the board of directors on 17/1/07 and signed on its behalf by:

A. Zumkhawala

Mrs A Zumkhawala
Director

ABACUS TAX SOLUTIONS LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2006

1 Accounting Policies

Basis of Accounting

The Financial statements have been prepared under the historical cost accounting principles.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

2 Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

In the opinion of the Director, none of the turnover of the company is attributable to geographical markets outside the UK.

3 Fixed Assets

Tangible Assets £

Cost

At 1 April 2005

-

Additions

2,449

At 31 March 2006

2,449

Depreciation

As at 1 April 2005

-

Charge for the year

612

At 31 March 2006

612

Net Book Value

At 31 March 2006

1,837

At 31 March 2005

-

.....continued

ABACUS TAX SOLUTIONS LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2006

4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Tangible assets 25% straight line

5 Creditors: amounts falling due within one year

	2006	2005
	£	£
Trade Creditors	1,219	-
Directors Loan Account	416	-
VAT & PAYE	2,876	-
	4,511	-

6 Called Up Share Capital

	2006	2005
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>