

Abacus Sketty Road Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Tim Taylor & Co Ltd
65 Newton Road
Mumbles
Swansea
SA3 4BL

Abacus Sketty Road Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Abacus Sketty Road Limited
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abacus Sketty Road Limited for the year ended 31 December 2015 set out on pages 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 (ICAEW), 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 Sketty Road Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abacus Sketty Road Limited and state those matters that we have agreed to state to them, 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 Sketty Road Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abacus Sketty Road 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 Sketty Road Limited. You consider that Abacus Sketty Road 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 Sketty Road 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 statutory accounts.

.....

Tim Taylor & Co Ltd
65 Newton Road
Mumbles
Swansea
SA3 4BL
21 September 2016

Abacus Sketty Road Limited
(Registration number: 05224291)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		6,000	6,795
Current assets			
Debtors		21,326	38,982
Cash at bank and in hand		55	667
		21,381	39,649
Creditors: Amounts falling due within one year		(21,994)	(21,269)
Net current (liabilities)/assets		(613)	18,380
Total assets less current liabilities		5,387	25,175
Provisions for liabilities		-	(1,359)
Net assets		5,387	23,816
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		5,385	23,814
Shareholders' funds		5,387	23,816

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 21 September 2016 and signed on its behalf by:

.....
Mr D L Hughes
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Abacus Sketty Road Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% straight line basis
Computer equipment	20% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

Abacus Sketty Road Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	15,635	15,635
Additions	<u>1,520</u>	<u>1,520</u>
At 31 December 2015	<u>17,155</u>	<u>17,155</u>
Depreciation		
At 1 January 2015	8,840	8,840
Charge for the year	<u>2,315</u>	<u>2,315</u>
At 31 December 2015	<u>11,155</u>	<u>11,155</u>
Net book value		
At 31 December 2015	<u>6,000</u>	<u>6,000</u>
At 31 December 2014	<u>6,795</u>	<u>6,795</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr D L Hughes				
The following advances and credits subsisted during the years ended 31 December 2014 and 31 December 2013	-	-	(43)	23
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Abacus Sketty Road Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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5 Control

The company is controlled by the directors, Mr and Mrs Hughes, by virtue of their 100% holding of the issued share capital of the parent company, Fameport Investments Limited.

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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.