

Company registration number: 05243073

**ABACUS SURVEYS UK LIMITED**  
**UNAUDITED FILLETED FINANCIAL STATEMENTS**  
**31ST AUGUST 2017**



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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST AUGUST 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	24,405		28,385	
			24,405		28,385
<b>Current assets</b>					
Debtors	6	39,715		57,724	
Cash at bank and in hand		91,231		114,679	
		130,946		172,403	
<b>Creditors: amounts falling due within one year</b>	7	(11,075)		(28,714)	
<b>Net current assets</b>			119,871		143,689
<b>Total assets less current liabilities</b>			144,276		172,074
<b>Provisions for liabilities</b>			(4,637)		(5,677)
<b>Net assets</b>			139,639		166,397
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account	8		139,637		166,395
<b>Shareholders funds</b>			139,639		166,397

For the year ending 31st August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

**The notes on pages 3 to 6 form part of these financial statements.**

**ABACUS SURVEYS UK LIMITED**

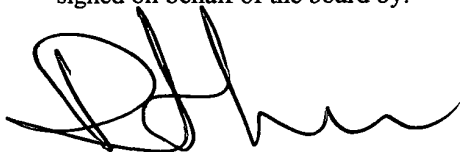
**Company number: 05243073**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31ST AUGUST 2017**

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These financial statements were approved by the board of directors and authorised for issue on 2nd March 2018, and are signed on behalf of the board by:



.....  
**Mr P Fletcher**  
**Director**

**Company registration number: 05243073**

**The notes on pages 3 to 6 form part of these financial statements.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2017**

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**1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 5 West Park Road, Gateshead, Tyne & Wear, NE8 4SP.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST AUGUST 2017**

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**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**4. Staff numbers**

The average number of persons employed by the company during the year amounted to 5 (2016: 8).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST AUGUST 2017**

**5. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1st September 2016	53,448	18,910	72,358
Additions	1,194	-	1,194
<b>At 31st August 2017</b>	<b>54,642</b>	<b>18,910</b>	<b>73,552</b>
<b>Depreciation</b>			
At 1st September 2016	32,440	11,533	43,973
Charge for the year	3,330	1,844	5,174
<b>At 31st August 2017</b>	<b>35,770</b>	<b>13,377</b>	<b>49,147</b>
<b>Carrying amount</b>			
<b>At 31st August 2017</b>	<b>18,872</b>	<b>5,533</b>	<b>24,405</b>
At 31st August 2016	21,008	7,377	28,385

**6. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	37,267	56,239
Other debtors	2,448	1,485
	<b>39,715</b>	<b>57,724</b>

**7. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	6,300
Social security and other taxes	9,846	20,914
Other creditors	1,229	1,500
	<b>11,075</b>	<b>28,714</b>

**8. Reserves**

Profit and loss account:  
This reserve records retained earnings and accumulated losses.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST AUGUST 2017**

**9. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2017</b>			
	1st September 2016	Advances to the directors	Amounts repaid	31st August 2017
	£	£	£	£
Mr P Fletcher	865	-	(1,022)	(157)
	<u>865</u>	<u>-</u>	<u>(1,022)</u>	<u>(157)</u>
	<b>2016</b>			
	1st September 2015	Advances to the directors	Amounts repaid	31st August 2016
	£	£	£	£
Mr P Fletcher	(16,122)	16,987	-	865
	<u>(16,122)</u>	<u>16,987</u>	<u>-</u>	<u>865</u>

**10. Controlling party**

Throughout the period the company was under the joint control of Mr P Fletcher and Mr S Wheeler, the directors and shareholders of the company.

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st September 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.