

Registered No 05297448

**Abacus 266 Ltd**

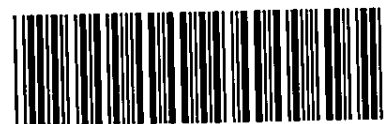
**Report and Accounts**

**FOR THE PERIOD**

**1st April 2007 to 31st March 2008**

Abacus 266 Ltd  
Chartered Management Accountants  
233 St Margarets Road  
Ward End  
Birmingham  
B8 2DY

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**Abacus 266 Ltd**  
**Report & Accounts**  
**31st March 2008**

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**Abacus 266 Ltd**  
**Company Information**  
**31st March 2008**

**DIRECTORS**

Mr S P Mcilraith  
Mrs J.H.Mcilraith

**COMPANY SECRETARY**

Mrs J.H.Mcilraith

**ACCOUNTANTS**

Abacus 266 Ltd  
233 St.Margarets Road  
Ward End  
Birmingham  
B8 2DY

**REGISTERED OFFICE**

233 St Margarets Road  
Ward End  
Birmingham  
West Midlands  
B8 2DY

**Registered Number**

05297448

**Abacus 266 Ltd**  
**Directors Report**  
**31st March 2008**

The director presents his report and accounts for the year ended 31st March 2008

**Principle Activities**

The principle activity of the company was the provision of accountancy services.

**Director**

The directors who served during the year and their interest in the share capital of the company were as follows:

	£1 Ordinary Shares	
	31st Mar 08	1st April 07
Mr S P Mcilraith	3	3
Mrs J H Mcilraith	1	1

**Small company special provisions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The report was approved by the board on 28/01/09 .



S P Mcilraith  
Director

233 St Margarets Road  
Ward End  
Birmingham  
West Midlands  
B8 2DY

**Abacus 266 Ltd**  
**Accountants Report**  
**31st March 2008**

**Accountants' report on the unaudited accounts  
to the director of Abacus 266 Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2008 ,set out on pages 4 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied.

**Abacus 266 Ltd**  
Chartered Management Accountants

233 St Margarets Road  
Ward End  
Birmingham  
B8 2DY

**Abacus 266 Ltd****PROFIT & LOSS ACCOUNT****For the Period 1st April 2007 to 31st March 2008**

	2008	2007
	£	£
Turnover	88,153	77,552
Cost of Sales	0	0
Gross Profit	<u>88,153</u>	<u>77,552</u>
Administrative expenses	25,630	20,198
<b>Operating profit/(loss)</b>	<u>62,523</u>	<u>57,354</u>
Interest receivable	0	0
Interest payable	881	1,157
<b>Profit/(Loss) on ordinary activities before taxation</b>	<u>63,404</u>	<u>58,510</u>
Tax on Profit on ordinary activities	12,931	10,833
<b>Profit/(Loss) on ordinary activities after taxation</b>	<u>50,472</u>	<u>47,677</u>
Dividends paid on ordinary shares	(50,222)	(47,439)
<b>Retained profit(loss) for the financial year</b>	<u>250</u>	<u>239</u>
Balance brought forward	<u>499</u>	<u>260</u>
	749	499

**Abacus 266 Ltd****BALANCE SHEET AS AT 31st March 2008**

	Note	2008 £	2007 £
<b>Fixed Assets</b>			
Tangible Assets	3	<u>5,210</u>	<u>7,975</u>
<b>Current Assets</b>			
Debtors & Prepayments	5	20,111	10,984
Cash at Bank and in hand		<u>3,008</u>	<u>8,504</u>
		23,119	19,488
<b>Creditors</b>			
amounts falling due within one year	6	(17,134)	(15,296)
<b>Net Current Assets</b>		<u>5,985</u>	<u>4,191</u>
<b>Total assets less current liabilities</b>		11,195	12,167
<b>Creditors</b>			
amounts falling due after more than one year		(7,662)	(11,667)
<b>NET ASSETS</b>		<u>3,533</u>	<u>500</u>
<b>Capital and Reserves</b>			
Called up share capital		1	1
Profit and Loss Account		749	499
<b>SHAREHOLDERS FUNDS</b>		<u>750</u>	<u>500</u>
Diff			

The director is satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant section 249B(2) of the act.

The director acknowledges his responsibilities for :

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



S P McIlraith  
Director

Approved by the Board on 28/01/09

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 31st March 2008**

**1) ACCOUNTING POLICIES**

The principle accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

**(a) Basis of Preparation of the Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**(b) Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**(c) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows :

Plant, equipment	33.33%	Straight Line
Fixtures & Fittings	20%	Straight Line
Licences	20%	Straight Line
Computer Hardware % Software	33.33%	Straight Line

**(e) 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 capitalized 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.

**(2) Operating Profit**

	2008 £	2007 £
Operating Profit is stated after charging :		
Depreciation of Owned Fixed Assets	2,765	3,781
Profit on sale of fixed assets	0	0
Depreciation of assets held under finance leases and hire purchase contracts	0	0
Directors Remuneration	0	0

**(3) TANGIBLE FIXED ASSETS**

	Plant and Machinery £	Fixtures & Fittings £	Licences £	Computer H/W & S/W £	TOTAL £
<b>Cost</b>					
As at 1st April 07	10,133	550	500	3,027	14,210
Additions	0	0	0	0	0
Disposals					0
As at 31st Mar 08	10,133	550	500	3,027	14,210
<b>Depreciation</b>					
As at 1st April 07	2,796	330	300	2,809	6,235
Charge for the year	2,446	110	100	109	2,765
On disposals					0
As at 31st Mar 08	5,242	440	400	2,918	9,000
<b>Net book value</b>					
As at 31st Mar 08	4,891	110	100	109	5,210
As at 1st April 07	7,337	220	200	218	7,975
	2008 £	2007 £			
Net book value of plant and machinery above held under finance leases and hire purchase contracts	0	0			

**(4) TAXATION**

	2008 £	2007 £
Charge for the year		
Corporation tax at 19%	12,931	10,833
Under provision for prior years	0	0
	12,931	10,833



**Abacus 266 Ltd****NOTES TO THE ACCOUNTS cont....  
FOR THE PERIOD ENDED 31st March 2008**

<b>(5)</b>	<b>Debtors</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Trade Debtors	3,245	2,993
	Revenue & Customs	0	0
	Prepayments	0	0
	Sundry Debtors	16,866	7,991
		<u>20,111</u>	<u>10,984</u>
<b>(6)</b>	<b>Creditors : amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Obligations under finance lease and hire purchase contracts	0	0
	Trade Creditors	0	0
	Bank Loan	0	0
	Other Taxes and social security costs	17,134	15,296
	Other Creditors	0	0
		<u>17,134</u>	<u>15,296</u>
<b>(7)</b>	<b>Creditors : amounts falling due after one year</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Bank Loan	7,662	11,667
		<u>7,662</u>	<u>11,667</u>
<b>(8)</b>	<b>CALLED UP SHARES</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Authorized :		
	Ordinary Shares of £1 each	1	1
		<u>1</u>	<u>1</u>
<b>(9)</b>	<b>Capital Allowances</b>		
		Pool	
		<b>£</b>	
	Bal B/fwd	6,045	
	Additions	0	
	FYA @ 50%	0	
	WDA @ 25%	(1,511)	
	Bal C/fwd	<u>4,534</u>	
<b>(10)</b>	<b>Profit &amp; Loss account</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	at 1st April	500	261
	Retained Profit/(Loss)	250	239
	at 31st March	<u>750</u>	<u>500</u>

**Abacus 266 Ltd**

Company No. : 05297448

Tax Ref 450/88233/20208

**CORPORATION TAX COMPUTATION**  
**FOR THE PERIOD ENDING 31st March 2008**

	£
Profit/(Loss) per accounts	63,404
Add Depreciation	2,765
	<u>66,168</u>
Less Capital Allowances	(1,511)
Profits Chargeable to Corporation Tax	<u>64,657</u>

Losses B/Fwd

<b>TOTAL PROFIT CHARGEABLE TO CORPORATION TAX</b>	<b><u>64,657</u></b>
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**Tax Payable :**

Financial year 2008 at 20% on £57,015	12,931.43
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<b>CORPORATION TAX DUE</b>	<b><u>12,931.43</u></b>
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**# Capital Allowances Calculation**

	Pool £	Claim £
WDV brought forward	6,045	
WDA 25%	<u>1,511</u>	1,511
	4,534	

Additions

FYA @ 50%

WDV carried forward	<u>4,534</u>	<u>1,511</u>
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**Summary**

FYA claimed

WDA claimed

**TOTAL CAPITAL ALLOWANCES**

1,511
<u>1,511</u>