

Registered No 05297448

Abacus 266 Ltd

Report and Accounts

FOR THE PERIOD

1st April 2008 to 31st March 2009

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 2009

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Abacus 266 Ltd
Company Information
31st March 2009

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 2009

The director presents his report and accounts for the year ended 31st March 2009

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 09	1st April 08
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

26/01/10


S P Mcilraith
Director

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

Abacus 266 Ltd
Accountants Report
31st March 2009

**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 2009 ,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
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Birmingham
B8 2DY

Abacus 266 Ltd**PROFIT & LOSS ACCOUNT****For the Period 1st April 2008 to 31st March 2009**

	2009	2008
	£	£
Turnover	121,104	88,153
Cost of Sales	0	0
Gross Profit	<u>121,104</u>	<u>88,153</u>
Administrative expenses	44,886	25,630
Operating profit/(loss)	<u>76,218</u>	<u>62,523</u>
Interest receivable	0	0
Interest payable	881	881
Profit/(Loss) on ordinary activities before taxation	<u>77,098</u>	<u>63,404</u>
Tax on Profit on ordinary activities	16,533	12,931
Profit/(Loss) on ordinary activities after taxation	<u>60,565</u>	<u>50,472</u>
Dividends paid on ordinary shares	(57,690)	(50,222)
Retained profit(loss) for the financial year	<u>2,875</u>	<u>250</u>
Balance brought forward	<u>749</u>	<u>499</u>
	3,625	749

Abacus 266 Ltd**BALANCE SHEET AS AT 31st March 2009**

	Note	2009 £	2008 £
Fixed Assets			
Tangible Assets	3	<u>5,210</u>	<u>5,210</u>
Current Assets			
Debtors & Prepayments	5	19,184	17,328
Cash at Bank and in hand		<u>3,625</u>	<u>3,008</u>
		22,809	20,336
Creditors			
amounts falling due within one year	6	(20,736)	(17,134)
Net Current Assets		<u>2,073</u>	<u>3,202</u>
Total assets less current liabilities		7,283	8,412
Creditors			
amounts falling due after more than one year		(3,657)	(7,662)
NET ASSETS		<u>3,626</u>	<u>750</u>
Capital and Reserves			
Called up share capital		1	1
Profit and Loss Account		3,625	749
SHAREHOLDERS FUNDS		<u>3,626</u>	<u>750</u>

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 26/01/10

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st March 2009

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

	2009 £	2008 £
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 £
Cost					
As at 1st April 08	10,133	550	500	3,027	14,210
Additions	0	0	0	0	0
Disposals					0
As at 31st Mar 09	10,133	550	500	3,027	14,210
Depreciation					
As at 1st April 08	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 09	5,242	440	400	2,918	9,000
Net book value					
As at 31st Mar 09	4,891	110	100	109	5,210
As at 1st April 08	7,337	220	200	218	7,975
	2009 £	2008 £			
Net book value of plant and machinery above held under finance leases and hire purchase contracts	0	0			

(4) TAXATION

	2009 £	2008 £
Charge for the year		
Corporation tax at 19%	16,533	12,931
Under provision for prior years	0	0
	16,533	12,931

Abacus 266 Ltd**NOTES TO THE ACCOUNTS cont....
FOR THE PERIOD ENDED 31st March 2009**

(5)	Debtors	2009	2008
		£	£
	Trade Debtors	3,245	3,245
	Revenue & Customs	0	0
	Prepayments	0	0
	Sundry Debtors	15,939	14,083
		<u>19,184</u>	<u>17,328</u>
(6)	Creditors : amounts falling due within one year	2009	2008
		£	£
	Obligations under finance lease and hire purchase contracts	0	0
	Trade Creditors	0	0
	Bank Loan	0	0
	Other Taxes and social security costs	20,736	17,134
	Other Creditors	0	0
		<u>20,736</u>	<u>15,296</u>
(7)	Creditors : amounts falling due after one year	2009	2008
		£	£
	Bank Loan	3,657	7,662
		<u>3,657</u>	<u>7,662</u>
(8)	CALLED UP SHARES	2009	2008
		£	£
	Authorized :		
	Ordinary Shares of £1 each	1	1
		<u>1</u>	<u>1</u>
(9)	Capital Allowances		
		Pool	
		£	
	Bal B/fwd	4,534	
	Additions	0	
	FYA @ 50%	0	
	WDA @ 25%	(1,134)	
	Bal C/fwd	<u>3,401</u>	
(10)	Profit & Loss account	2009	2008
		£	£
	at 1st April	500	261
	Retained Profit/(Loss)	2,875	239
	at 31st March	<u>3,375</u>	<u>500</u>

Abacus 266 Ltd

Company No. 05297448

Tax Ref 450/88233/20208

CORPORATION TAX COMPUTATION
FOR THE PERIOD ENDING 31st March 2009

	£
Profit/(Loss) per accounts	77,098
Add Depreciation	2,765
	<u>79,863</u>
Less Capital Allowances	(1,134)
Profits Chargeable to Corporation Tax	<u>78,730</u>

Losses B/Fwd

TOTAL PROFIT CHARGEABLE TO CORPORATION TAX 78,730**Tax Payable :**

Financial year 2009 at 21% on £57,015 16,533.22

CORPORATION TAX DUE 16,533.22**# Capital Allowances Calculation**

	Pool £	Claim £
WDV brought forward	4,534	
WDA 25%	<u>1,134</u>	1,134
	3,401	

Additions

FYA @ 50%

WDV carried forward 3,401 1,134**Summary**

FYA claimed

WDA claimed

TOTAL CAPITAL ALLOWANCES1,1341,134