

Abacus 369 Limited

trading as Cairns Accountants
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Cairns Accountants (Abacus 369 Ltd)
102 Snape Hill Lane
Dronfield
Derbyshire
S18 2GP

Abacus 369 Limited
trading as Cairns Accountants

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Abacus 369 Limited
trading as Cairns Accountants

Company Information

Director Mr Carl Bullement

Registered office 102 Snape Hill Lane
Dronfield
Derbyshire
S18 2GP

Accountants Cairns Accountants (Abacus 369 Ltd)
102 Snape Hill Lane
Dronfield
Derbyshire
S18 2GP

Abacus 369 Limited
trading as Cairns Accountants

(Registration number: 05322674)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	1,229	1,621
Current assets			
Debtors	<u>4</u>	65,881	52,003
Cash at bank and in hand		9,149	9,118
		<u>75,030</u>	<u>61,121</u>
Creditors: Amounts falling due within one year	<u>5</u>	(64,085)	(50,421)
Net current assets		<u>10,945</u>	<u>10,700</u>
Total assets less current liabilities		12,174	12,321
Provisions for liabilities		(246)	(246)
Net assets		<u>11,928</u>	<u>12,075</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>11,926</u>	<u>12,073</u>
Total equity		<u>11,928</u>	<u>12,075</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 2

Abacus 369 Limited
trading as Cairns Accountants

(Registration number: 05322674)
Balance Sheet as at 31 March 2017

Approved and authorised by the director on 22 November 2017

.....

Mr Carl Bullement

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

Abacus 369 Limited
trading as Cairns Accountants

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

102 Snape Hill Lane
Dronfield
Derbyshire
S18 2GP
England

These financial statements were authorised for issue by the director on 22 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	4 years straight line
Office equipment	4 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Abacus 369 Limited
trading as Cairns Accountants

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Abacus 369 Limited
trading as Cairns Accountants

Notes to the Financial Statements for the Year Ended 31 March 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Abacus 369 Limited
trading as Cairns Accountants

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	9,599	9,599
Additions	765	765
	<hr/>	<hr/>
At 31 March 2017	10,364	10,364
	<hr/>	<hr/>
Depreciation		
At 1 April 2016	7,978	7,978
Charge for the year	1,157	1,157
	<hr/>	<hr/>
At 31 March 2017	9,135	9,135
	<hr/>	<hr/>
Carrying amount		
At 31 March 2017	1,229	1,229
	<hr/>	<hr/>
At 31 March 2016	1,621	1,621
	<hr/>	<hr/>

4 Debtors

	2017 £	2016 £
Trade debtors	65,723	50,580
Other debtors	158	1,423
	<hr/>	<hr/>
Total current trade and other debtors	65,881	52,003
	<hr/>	<hr/>

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	10,365	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest		15,738	17,226
Taxation and social security		23,224	19,375
Other creditors		14,758	13,820
		<hr/>	<hr/>
		64,085	50,421
		<hr/>	<hr/>

Abacus 369 Limited
trading as Cairns Accountants

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Bank borrowings	10,365	-

Page 8

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.