

Company Registration No. 5391895 (England and Wales)

ABACUS 321 LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008



ABACUS 321 LTD

COMPANY INFORMATION

Director	Mr Sydney Cumine
Company number	5391895
Registered office	Unit 1 Rossfield Road Ellesmere Port South Wirral CH65 3AW
Accountants	Abacus 321 Limited Unit 1 Rossfield Road Ellesmere Port Cheshire CH65 3AW
Business address	Unit 1 Rossfield Road Ellesmere Port Cheshire CH65 3AW

ABACUS 321 LTD

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ABACUS 321 LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2008

The director presents his report and financial statements for the year ended 31 July 2008.

Principal activities

The principal activity of the company continued to be that of Chartered Accountants

Director

The following director has held office since 1 August 2007:

Mr Sydney Cumine

Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

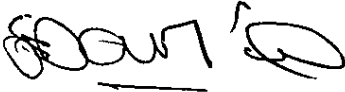
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board



Mr Sydney Cumine

Director

26 January 2010

ABACUS 321 LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABACUS 321 LTD

In accordance with the engagement letter dated 31 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Abacus 321 Ltd for the year ended 31 July 2008, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.


Abacus 321 Limited

Accountants

31 October 2006

Unit 1 Rossfield Road
Ellesmere Port
Cheshire
CH65 3AW

ABACUS 321 LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

		2008	2007
	Notes	£	£
Turnover		42,761	43,179
Cost of sales		(7,350)	(7,984)
Gross profit		35,411	35,195
Administrative expenses		(29,494)	(29,211)
Other operating income		(2,193)	(3,531)
Profit on ordinary activities before taxation	2	3,724	2,453
Tax on profit on ordinary activities	3	-	-
Profit for the year	9	3,724	2,453

The profit and loss account has been prepared on the basis that all operations are continuing operations.

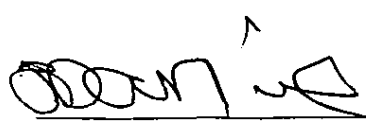
There are no recognised gains and losses other than those passing through the profit and loss account.

ABACUS 321 LTD

BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	4		1,120		2,307
Current assets					
Debtors	5	2,910		-	
Cash at bank and in hand		2,910		306	
		<u>5,820</u>		<u>306</u>	
Creditors: amounts falling due within one year	6	<u>(7,525)</u>		<u>(5,004)</u>	
Net current liabilities			<u>(1,705)</u>		<u>(4,698)</u>
Total assets less current liabilities			<u>(585)</u>		<u>(2,391)</u>
Creditors: amounts falling due after more than one year	7		<u>-</u>		<u>(1,919)</u>
			<u>(585)</u>		<u>(4,310)</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		(586)		(4,311)
Shareholders' funds	10		<u>(585)</u>		<u>(4,310)</u>



ABACUS 321 LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2008

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 31 July 2008



Mr Sydney Cumine

Director

ABACUS 321 LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line
Fixtures, fittings & equipment	25% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit

	2008	2007
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	1,187	1,191
Operating lease rentals		
- Plant and machinery	6,217	4,562
	<u> </u>	<u> </u>

ABACUS 321 LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

3	Taxation	2008	2007
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	3,724	2,453
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2007 - 0.00%)	-	-
	Current tax charge	-	-

4	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 1 August 2007 & at 31 July 2008	4,494
	Depreciation	
	At 1 August 2007	2,187
	Charge for the year	1,187
	At 31 July 2008	3,374
	Net book value	
	At 31 July 2008	1,120
	At 31 July 2007	2,307

5	Debtors	2008	2007
		£	£
	Other debtors	2,910	-

ABACUS 321 LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

6	Creditors: amounts falling due within one year	2008	2007
		£	£
	Taxation and social security	7,125	2,066
	Other creditors	400	2,938
		<u>7,525</u>	<u>5,004</u>
7	Creditors: amounts falling due after more than one year	2008	2007
		£	£
	Bank loans	-	1,919
		<u>-</u>	<u>1,919</u>
	Analysis of loans		
	Wholly repayable within five years	-	1,919
		<u>-</u>	<u>1,919</u>
	Loan maturity analysis		
		<u></u>	<u></u>
8	Share capital	2008	2007
		£	£
	Authorised		
	100 of £1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1 of £1 each	1	1
		<u>1</u>	<u>1</u>
9	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 August 2007		(4,310)
	Profit for the year		3,724
			<u>(586)</u>
	Balance at 31 July 2008		<u>(586)</u>

ABACUS 321 LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2008

10 Reconciliation of movements in shareholders' funds	2008 £	2007 £
Profit for the financial year	3,724	2,453
Opening shareholders' funds	(4,310)	(6,763)
	<hr/>	<hr/>
Closing shareholders' funds	(585)	(4,310)
	<hr/>	<hr/>