

**ABACUS 321 LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2009**



## **ABACUS 321 LIMITED**

### **COMPANY INFORMATION**

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

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**ABACUS 321 LIMITED**

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**ABACUS 321 LIMITED**

**DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 JULY 2009**

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The director presents his report and financial statements for the year ended 31 July 2009

**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 2008

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 2006. 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 relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Sydney Cumine

**Director**

**ABACUS 321 LIMITED**

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

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In accordance with the engagement letter dated 31 October 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Abacus 321 Limited for the year ended 31 July 2009, set out on pages 3 to 8 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.

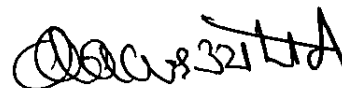
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2009 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 2006. 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**



Unit 1 Rossfield Road  
Ellesmere Port  
Cheshire  
CH65 3AW

**ABACUS 321 LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2009**

	Notes	2009 £	2008 £
Turnover		47,419	42,761
Cost of sales		(7,782)	(7,350)
<b>Gross profit</b>		<b>39,637</b>	<b>35,411</b>
Administrative expenses		(27,017)	(29,494)
Other operating income		-	(2,193)
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	<b>12,620</b>	<b>3,724</b>
Tax on profit on ordinary activities	<b>3</b>	(2,650)	-
<b>Profit for the year</b>	<b>9</b>	<b>9,970</b>	<b>3,724</b>

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 LIMITED****BALANCE SHEET****AS AT 31 JULY 2009**

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	5		-		1,120
<b>Current assets</b>					
Debtors	6	2,507		2,910	
Cash at bank and in hand		3,064		2,910	
		<u>5,571</u>		<u>5,820</u>	
<b>Creditors amounts falling due within one year</b>	7	<u>(16,186)</u>		<u>(7,525)</u>	
<b>Net current liabilities</b>			(10,615)		(1,705)
<b>Total assets less current liabilities</b>			<u>(10,615)</u>		<u>(585)</u>
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account	9		(10,616)		(586)
<b>Shareholders' funds</b>	10		<u>(10,615)</u>		<u>(585)</u>

For the financial year ended 31 July 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on

30/6/2010



Mr Sydney Cumine  
Director

# ABACUS 321 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2009

### 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	2009 £	2008 £
Operating profit is stated after charging		
Depreciation of tangible assets	1,120	1,187
Operating lease rentals		
- Plant and machinery	6,030	6,217
	<u>          </u>	<u>          </u>



**ABACUS 321 LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2009**

3	Taxation	2009	2008
		£	£
	<b>Domestic current year tax</b>		
	U K corporation tax	2,650	-
	<b>Current tax charge</b>	2,650	-
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	12,620	3,724
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2008 - 0.00%)	-	-
	<b>Current tax charge</b>	-	-
	<b>Reconciliation - the current year tax charge does not reconcile to the above analysis. Please review figures in the database</b>	2,650	-
4	Dividends	2009	2008
		£	£
	Ordinary final paid	20,000	-
5	Tangible fixed assets		
		Plant and machinery etc	
		£	
	<b>Cost</b>		
	At 1 August 2008 & at 31 July 2009		4,494
	<b>Depreciation</b>		
	At 1 August 2008		3,374
	Charge for the year		1,120
	At 31 July 2009		4,494
	<b>Net book value</b>		
	At 31 July 2009		-
	At 31 July 2008		1,120

**ABACUS 321 LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2009**

6	Debtors	2009	2008
		£	£
	Other debtors	2,507	2,910
7	Creditors amounts falling due within one year	2009	2008
		£	£
	Bank loans and overdrafts	907	-
	Taxation and social security	14,879	7,125
	Other creditors	400	400
		16,186	7,525
8	Share capital	2009	2008
		£	£
	<b>Authorised</b>		
	100 of £1 each	100	100
	<b>Allotted, called up and fully paid</b>		
	1 of £1 each	1	1
9	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 August 2008		(586)
	Profit for the year		9,970
	Dividends paid		(20,000)
	Balance at 31 July 2009		(10,616)

**ABACUS 321 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2009**

10 Reconciliation of movements in shareholders' funds	2009	2008
	£	£
Profit for the financial year	9,970	3,724
Dividends	(20,000)	-
Net (depletion in)/addition to shareholders' funds	(10,030)	3,724
Opening shareholders' funds	(585)	(4,309)
Closing shareholders' funds	(10,615)	(585)