

ABACUS GOODWILL LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

For the year ended

30 June 2015



Company Registration No. 05486114

Abacus Goodwill Limited**UNAUDITED ABBREVIATED STATEMENT OF FINANCIAL POSITION**

At 30 June 2015

Company Registration No. 05486114

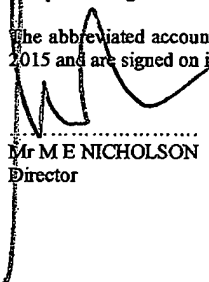
| | Notes | 2015 £ | 2014 £ |
|------------------------------------------------|-------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors due within one year | | 20,001 | 20,001 |
| | | <u>20,001</u> | <u>20,001</u> |
| CURRENT LIABILITIES | | | |
| Creditors: amounts falling due within one year | | - | - |
| | | <u>-</u> | <u>-</u> |
| NET CURRENT ASSETS | | <u>20,001</u> | <u>20,001</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>20,001</u> | <u>20,001</u> |
| NET ASSETS | | <u>20,001</u> | <u>20,001</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 1 | 20,000 | 20,000 |
| Profit and loss account | | <u>1</u> | <u>1</u> |
| TOTAL EQUITY | | <u>20,001</u> | <u>20,001</u> |

For the financial year in question the company was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts on pages 1 to 3 were approved by the board of directors and authorised for issue on 15 October 2015 and are signed on its behalf by:


.....
Mr M E NICHOLSON
Director

Abacus Goodwill Limited
UNAUDITED ACCOUNTING POLICIES (continued)
For the year ended 30 June 2015

GENERAL INFORMATION

Abacus Goodwill Limited ("the company") is a limited company domiciled and incorporated in England and Wales

The address of its registered office and principal place of business is 100 Cedarwood, Crockford Lane, Chineham Business Park, Chineham, Basingstoke, Hampshire, RG24 8WD.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006, including the provisions of the Large and Medium-sized Companies and Group (Accounts and Reports) Regulations 2008.

GOING CONCERN

Subsequent to 30 June 2012 the company no longer receives licence fee income and has ceased trading. There are no immediate plans for trading to recommence. The director believes that no adjustment to the financial statements would be necessary to restate assets and liabilities at their recoverable amounts. Therefore these accounts have been prepared on a going concern basis.

INTANGIBLE FIXED ASSETS – GOODWILL

Goodwill is capitalised and written off evenly over 7 years. The goodwill was acquired in 2005 and a 7 year licence agreement was entered into with Abacus Limited. For this reason the director believes that the useful life of the goodwill is 7 years.

IMPAIRMENTS OF FIXED ASSETS

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If an indication exists, the company estimates the recoverable amount of the asset or, for goodwill, the recoverable amount of the cash-generating unit to which the goodwill belongs.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairment losses are recognised in profit and loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in profit or loss. On reversal of an impairment loss, the depreciation or amortisation is adjusted to reflect the revised carrying amount.

FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

DIVIDENDS

Dividend payments are recognised as liabilities once they are no longer at the discretion of the company.

Abacus Goodwill Limited
NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS
For the year ended 30 June 2015

1 SHARE CAPITAL & RESERVES

SHARE CAPITAL

Ordinary
shares
of £1
each
Number

Issued and fully paid:
1 July 2014 and 30 June 2015

20,000

The company's ordinary shares, which carry no right to fixed income, each carries the right to one vote at general meetings of the company.

RESERVES

Reserves of the company represent the following:

Retained earnings

Cumulative profit and loss net of distributions to owners.

2 ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

Abacus Limited is the immediate parent. The directors consider that Abacus Insurance Holdings Limited is the ultimate parent undertaking.

Abacus Insurance Holdings Limited is the smallest and largest group for which consolidated accounts including Abacus Goodwill Limited are prepared. The consolidated accounts of Abacus Insurance Holdings Limited are available from its registered office, 100 Cedarwood, Crockford Lane, Chineham Business Park, Chineham, Basingstoke, Hampshire, RG24 8WD.