

Registered Number 05492207

Abacus Industrial Ltd

Abbreviated Accounts

31 March 2012

Abacus Industrial Ltd

Registered Number 05492207

Company Information

Registered Office:

9A Bingham Park
Potten End Hill
Water End
Hemel Hempstead
Hertfordshire
HP1 3BN

Reporting Accountants:

Danton Partners Ltd
Chartered Management Accountants
7 Merlin Centre
Gatehouse Close
Aylesbury
Buckinghamshire
HP19 8DP

Abacus Industrial Ltd

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Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	4,492	1,779
		<u>4,492</u>	<u>1,779</u>
Current assets			
Stocks		3,150	3,700
Debtors		126,347	114,463
Cash at bank and in hand		12,699	14,939
Total current assets		<u>142,196</u>	<u>133,102</u>
Creditors: amounts falling due within one year		(202,907)	(194,386)
Net current assets (liabilities)		(60,711)	(61,284)
Total assets less current liabilities		<u>(56,219)</u>	<u>(59,505)</u>
Total net assets (liabilities)		<u>(56,219)</u>	<u>(59,505)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(56,221)	(59,507)
Shareholders funds		<u>(56,219)</u>	<u>(59,505)</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 June 2012

And signed on their behalf by:

C Saunders, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2011		4,227
Additions	-	<u>3,525</u>
At 31 March 2012	-	<u>7,752</u>
Depreciation		
At 01 April 2011		2,448
Charge for year	-	<u>812</u>
At 31 March 2012	-	<u>3,260</u>
Net Book Value		
At 31 March 2012		4,492
At 31 March 2011	-	<u>1,779</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
2 Ordinary shares shares of £1 each	2	0

4 **Transactions with directors**

Included in creditors is £108,094 (2011: £113,893) due to the directors. This loan is non interest bearing and repayable on demand.

5 **Going concern**

After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence. This is because the directors have agreed to provide the company with continuous support for the foreseeable future.