

ABACUS STOCK AUDITORS LTD

COMPANY REG NO: 5499340

FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2010

**6 JOHN WATKINS CLOSE
EPSOM
SURREY KT19 7LW**



ABACUS STOCK AUDITORS LTD

COMPANY REG NO: 5499340

YEAR ENDED 31ST JULY 2010

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ABACUS STOCK AUDITORS LTD

COMPANY REG NO: 5499340

DIRECTOR'S REPORT

The Director submit her Annual Report and Financial Statements for the year ended 31st July 2010

RESULTS AND DIVIDEND

The Director paid a dividend of £ 36,000/- during the year The Profit after taxation amounted to £ 33,152/- The Director proposes to transfer these amounts to Reserves

PRINCIPAL ACTIVITY

The Company's Principal Activity during the year was that of providing Stock Taking Services to Pubs and Restaurant

REVIEW OF BUSINESS

The Director reports the result shown in the Accounts for the year under review and anticipates improve result for the year

DIRECTOR'S AND HER INTEREST

The Director's at 31st July 2010 and her interest in the Share Capital of the Company was as follows -

ORDINARY SHARE OF £1 EACH

MR. J MULHOLLAND

1

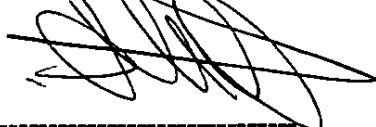
FIXED ASSETS

The movement in Fixed Assets are shown in Notes 9 to the Accounts on Page 4

EXEMPTION

The above report is prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD



MR. J MULHOLLAND
(DIRECTOR)

DATE: 19/10/10

REGISTERED OFFICE
6 JOHN WATKINS CLOSE
EPSOM
SURREY KT19 7LW

ABACUS STOCK AUDITORS LTD**PROFIT AND LOSS ACCOUNTS****YEAR ENDED 31ST JULY 2010**

| | <u>NOTES</u> | <u>Y/E 31/07/2010</u> | <u>Y/E 31/07/2009</u> |
|----------------------------------|---------------------|------------------------------|------------------------------|
| | | £ | £ |
| INCOME | 2 | 76190 | 76618 |
| ADD INTEREST RECEIVED (GROSS) | | - | 161 |
| | | <u>76190</u> | <u>76779</u> |
| LESS EXPENSES | | 34209 | 33673 |
| OPERATING PROFIT BEFORE TAXATION | 5 | <u>41981</u> | <u>43106</u> |
| TAX ON ORDINARY ACTIVITIES | 6 | 8829 | 9073 |
| OPERATING PROFIT AFTER TAXATION | | <u>33152</u> | <u>34033</u> |
| DIVIDEND PAID | | 36000 | 49000 |
| | | <u>(2848)</u> | <u>(14967)</u> |
| RETAINED PROFIT BROUGHT FORWARD | | <u>21952</u> | <u>36919</u> |
| RETAINED PROFIT CARRIED FORWARD | | <u>£ 19104</u> | <u>£ 21952</u> |

THE NOTES ON PAGE 4 FORM PART OF THESE FINANCIAL STATEMENTS.

ABACUS STOCK AUDITORS LTD**BALANCE SHEET AS AT 31ST JULY 2010**

| | <u>NOTES</u> | <u>Y/E 31/07/10</u> | <u>Y/E 31/07/09</u> |
|--|--------------|-----------------------|-----------------------|
| | | <u>£</u> | <u>£</u> |
| FIXED ASSETS | 9 | 1145 | 1460 |
| CURRENT ASSETS | | | |
| SUNDRY DEBTORS | 7 | 3325 | 4930 |
| CASH AT BANK | | 27487 | 28140 |
| CASH IN HAND | | 68 | 72 |
| | | <u>30880</u> | <u>33142</u> |
| CURRENT LIABILITIES | | | |
| CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR | 8 | 12919 | 12648 |
| NET ASSETS | | <u>12919</u> | <u>12648</u> |
| | | 17961 | 20494 |
| | | <u>£ 19106</u> | <u>£ 21954</u> |
| CAPITAL AND RESERVE | | | |
| CALLED UP SHARE CAPITAL | 10 | 2 | 1 |
| PROFIT AND LOSS ACCOUNT | | 19104 | 21952 |
| | | <u>£ 19106</u> | <u>£ 21954</u> |

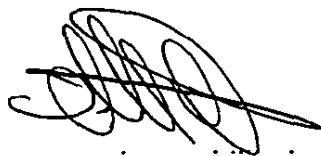
For the year ending 31st July 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The director's acknowledge his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of Accounts

Approved by the board on *19th October 2010* and signed on its behalf

By.



MR. J MULHOLLAND (DIRECTOR)

ABACUS STOCK AUDITORS LTD**NOTES TO THE ACCOUNTS**
YEAR ENDED 31ST JULY 2010**1 ACCOUNTING POLICIES**

The Financial Statements have been prepared under the historical cost convention.

DEPRECIATION

Depreciation provided on tangible fixed assets at the following annual rates which are estimated cost or valuation over its estimated useful life on the reducing balance method

EQUIPMENT- 25% REDUCING BALANCE**2. TURNOVER**

Turnover represents the invoiced amount of Services provided during the period

3 DIRECTOR EMOLUMENT**Y/E 31/07/10**

| | |
|------------------|-----|
| Fees | NIL |
| Other emoluments | NIL |

4 STAFF COST

| | |
|----------------------|----------------|
| Wages & Salaries | 12000 |
| Social Security Cost | 805 |
| | <u>£ 12805</u> |

5. OPERATING PROFIT

This is stated after charging or crediting

| | |
|-------------------------|----------------|
| Director's Remuneration | <u>£ 12000</u> |
|-------------------------|----------------|

6 TAX ON ORDINARY ACTIVITIES

| | |
|--|---------------|
| Corporation Tax based on Profit for the year | <u>£ 8829</u> |
|--|---------------|

7 DEBTORS

| | |
|------------------------|---------------|
| Trade Debtors | 2663 |
| Director's Current A/C | 662 |
| | <u>£ 3325</u> |

8. CREDITORS Amounts falling due within one year

| | |
|-----------------------------|----------------|
| Corporation Tax | 8829 |
| Sundry Creditors & Accruals | 4090 |
| | <u>£ 12919</u> |

9 TANGIBLE FIXED ASSETS**EQUIPMENT**

| | |
|--------------|---------------|
| Cost | 4612 |
| Addition | 65 |
| | <u>4677</u> |
| Depreciation | 3532 |
| | <u>£ 1145</u> |

10. SHARE CAPITAL

| | |
|---|-------------|
| AUTHORISED 1000 Ordinary Shares of £1 Each | <u>1000</u> |
|---|-------------|

ALLOTED CALLED UP AND FULLY PAID

| | |
|----------------------------|----------|
| Ordinary Shares of £1 Each | <u>2</u> |
|----------------------------|----------|