ABS Accountancy Ltd
Report and Accounts
31 March 2014

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ABS Accountancy Ltd

Registered number:

05503037

Director's Report

The director presents his report and accounts for the year ended 31 March 2014

Principal activities

The company's principal activity during the year was a provider of accountancy services Business ceased as at 31 March 2014

Directors

The following persons served as directors during the year Mr J Jowers

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 6 May 2014 and signed on its behalf

J Jowers

Director

ABS Accountancy Ltd Profit and Loss Account for the year ended 31 March 2014

| | Notes | 2014 £ | 2013 £ |
|---|-------|-----------|-----------|
| Turnover | | 62,242 | 64,249 |
| Administrative expenses | | (54,543) | (47,968) |
| Operating profit | 2 | 7,699 | 16,281 |
| Profit on ordinary activities before taxation | | 7,699 | 16,281 |
| Tax on profit on ordinary activities | 3 | (1,540) | (5,252) |
| Profit for the financial year | | 6,159 | 11,029 |

ABS Accountancy Ltd Balance Sheet as at 31 March 2014

| | Notes | | 2014 £ | | 2013 £ |
|--|-------|---------|----------------|----------|--------------|
| Current assets Cash at bank and in hand | | 8,699 | ~ | 33,966 | _ |
| Creditors. amounts falling due within one year | 4 | (1,540) | | (32,021) | |
| Net current assets | | | 7,159 | | 1,945 |
| Net assets | | <u></u> | 7,159 | | 1,945 |
| Capital and reserves Called up share capital Profit and loss account | 6 | | 1,000 6,159 | | 1,000 945 |
| Shareholder's funds | | | 7,159 | | 1,945 |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

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J Jowers Director Approved by the board on 6 May 2014

ABS Accountancy Ltd Notes to the Accounts for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery

20% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

| 2 | Operating profit | 2014 £ | 2013 £ |
|---|------------------------------------|--------------|-----------|
| | This is stated after charging | ~ | ~ |
| | Depreciation of owned fixed assets | - | 742 |
| | Amortisation of goodwill | - | 10,500 |
| | Pension costs | | |
| 3 | Taxation | 2014 | 2013 |
| | | £ | £ |
| | UK corporation tax | 1,540 | 5,400 |
| | Deferred tax | - | (148) |
| | | 1,540 | 5,252 |

ABS Accountancy Ltd Notes to the Accounts for the year ended 31 March 2014

| 4 | Creditors: amounts falling due wit | hin one year | | 2014 £ | 2013 £ |
|---|---|------------------|----------------|-------------------------------|---------------------------|
| | Trade creditors Corporation tax Other taxes and social security costs Other creditors | | - | 1,540 - - - 1,540 | 2,192 5,505 910 |
| | | | _ | 1,540 | 32,021 |
| 5 | Provisions for liabilities Deferred taxation | | | 2014 £ | 2013 £ |
| | | | | 2014 £ | 2013 £ |
| | At 1 April Deferred tax charge in profit and loss | account | | - - | 148 (148) |
| | At 31 March | | - - | <u> </u> | |
| 6 | Share capital | Nominal value | 2014 Number | 2014 £ | 2013 £ |
| | Allotted, called up and fully paid Ordinary shares | £1 each | 1,000 _ | 1,000 | 1,000 |
| 7 | Dividends | | | 2014 £ | 2013 £ |
| | Dividends for which the company became liable during the year Dividends paid | | | <u> </u> | 15,500 |