

Company No: 5565437

ABACUS Real Estate Europe Ltd.
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31.12.2008

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30/10/2009
COMPANIES HOUSE

ABACUS Real Estate Europe Ltd.

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ABACUS Real Estate Europe Ltd.

STATEMENTS OF THE COMPANY'S BOARD

The company was entitled for the year ended 31.12.2008 to the exemption under subsection (1) of Section 249A of the Companies Act 1985. These accounts have been prepared in accordance with the special provisions relating to small companies within the Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002)."

The company is exempt from an audit for the year ended 31/12/2008. No member or members of the company have requested an audit under Section 249B (2) of the Companies Act 1985.

The company keeps accounting records which comply with Section 221. The accounts prepared give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year, in accordance with the requirements of section 226, and which otherwise comply with this act relating to accounts.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board and signed on its behalf.

Signed on behalf of the board,


Director

29.10.2008
date

ABACUS Real Estate Europe Ltd.

ABBREVIATED BALANCE SHEET AS AT 31.12.2008

	Notes	31.12.2008		31.12.2007	
		£	£	£	£
A	<u>CALLED UP SHARE CAPITAL NOT PAID</u>		0,00		0,00
B	<u>FIXED ASSETS</u>				
I	Intangible Assets	1	0,00		0,00
II	Tangible Assets	2	17.873,52	13.646,18	
III	Investments		0,00	0,00	
			<u>17.873,52</u>	<u>13.646,18</u>	
C	<u>CURRENT ASSETS</u>				
I	Stocks		0,00	0,00	
II	Debtors		42.709,83	32.608,33	
III	Investments		0,00	0,00	
IV	Cash at bank and in hand		5.365,84	4.096,74	
			<u>48.075,66</u>	<u>36.705,07</u>	
D	<u>PREPAYMENTS AND ACCRUED INCOME</u>		0,00	0,00	
E	<u>CREDITORS</u>				
	Amounts falling due within one year		<u>73.425,35</u>	<u>56.059,19</u>	
F	<u>NET CURRENT ASSETS</u>		-25.349,69	-19.354,12	
G	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>-7.476,17</u>	<u>-5.707,94</u>	
H	<u>CREDITORS</u>				
	Amounts falling due after more than one year		<u>0,00</u>	<u>0,00</u>	
I	<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>		<u>-9.657,22</u>	<u>-7.373,14</u>	
J	<u>ACCRUALS AND DEFERRED INCOME</u>		<u>0,00</u>	<u>0,00</u>	
K	<u>CAPITAL AND RESERVES</u>				
I	Called up share capital	3	1,44	1,10	
II	Share premium account		0,00	0,00	
III	Revaluation reserve		0,00	0,00	
IV	Other reserves		0,00	0,00	
V	Profit and loss account		<u>-17.134,82</u>	<u>-13.082,19</u>	
	Shareholders' funds		<u>-17.133,38</u>	<u>-13.081,09</u>	

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The director has acknowledged his responsibility for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The director has acknowledged his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The director has confirmed that the accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act relating to small companies.

The director has confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The director has taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).

Director

date

22.10.2009

ABACUS Real Estate Europe Ltd.
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31.12.2008

ACCOUNTING POLICIES

Basis of accounting

There have been no changes in accounting policies during the year. The accounts have been prepared under the historical cost convention and with the Financial Standard for Smaller Entities (FRSSE, effective June 2002).

The company has taken advantage of the exemptions in the Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Currency

The business of the company and its total transactions are conducted exclusively in the currency of European EURO. Therefore all relevant information available as at 31.12.2008 had to be translated into British £ applying the exchange rate circulated by the Bank of England regarding the accounting reference date.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Intangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates and methods relating to a whole calendar year generally applicable are:

Software	33,3 % reducing balance
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Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates and methods relating to a whole calendar year generally applicable are:

Computer	33,3 % reducing balance
Cars	20 % reducing balance
Operating and business equipment	12,5 - 20 % reducing balance
Machines	12,5 - 20 % reducing balance
Inferior Economic Goods	100 % reducing balance

1. **INTANGIBLE FIXED ASSETS**

	<u>2008</u>	<u>2007</u>
	<u>Total</u> £	<u>Total</u> £
<u>Cost</u>		
At 01/01	0,00	0,00
Acquisitions	0,00	0,00
Disposals	0,00	0,00
Transfers	0,00	0,00
	<u>0,00</u>	<u>0,00</u>
<u>Depreciation</u>		
At 01/01	0,00	0,00
Charge for year	0,00	0,00
	<u>0,00</u>	<u>0,00</u>
<u>Net Book Value</u>		
At 31.12.2007	<u>0,00</u>	<u>0,00</u>
At 31.12.2008	<u>0,00</u>	<u>0,00</u>

ABACUS Real Estate Europe Ltd.
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31.12.2008

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £	<u>Total</u> £
<u>Cost</u>		
At 01/01	21.266,24	23.601,80
Acquisitions	0,00	7.722,66
Disposals	0,00	-15.088,00
Transfers	0,00	0,00
	<u>0,00</u>	<u>-7.365,34</u>
<u>Depreciation</u>		
At 01/01	3.392,71	0,00
Charge for year	0,00	2.590,29
	<u>3.392,71</u>	<u>2.590,29</u>
<u>Net Book Value</u>		
At 31.12.2007		<u>13.646,18</u>
At 31.12.2008	<u>17.873,52</u>	

3. SHARE CAPITAL

	<u>2008</u> £	<u>2007</u> £
Authorised:		
100 ordinary shares of GBP 1 each	<u>100,00</u>	<u>100,00</u>
Allotted, called up and fully paid		
1 ordinary shares of GBP 1 each	<u>1,00</u>	<u>1,00</u>

Signed on behalf of the board.

Director

date

29.10.2009