

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

**Company Registration Number:
05719712 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st June 2010

End date: 31st May 2011

SUBMITTED

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Company Information for the Period Ended 31st May 2011

Director:	Philip Vaughan Caroline Vaughan
Company secretary:	ESquare Ltd
Registered office:	7 Herbert Terrace Penarth South Glamorgan CF64 2AH
Company Registration Number:	05719712 (England and Wales)

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Abbreviated Balance sheet As at 31st May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets:	5	60,000	-
Total fixed assets:		<u>60,000</u>	<u>-</u>
Current assets			
Debtors:	6	93,132	73,596
Total current assets:		<u>93,132</u>	<u>73,596</u>
Creditors			
Creditors: amounts falling due within one year	7	85,421	73,594
Net current assets (liabilities):		<u>7,711</u>	<u>2</u>
Total assets less current liabilities:		67,711	2
Creditors: amounts falling due after more than one year:	8	15,300	-
Total net assets (liabilities):		<u><u>52,411</u></u>	<u><u>2</u></u>

The notes form part of these financial statements

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Abbreviated Balance sheet As at 31st May 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	9	2	2
Profit and Loss account:		52,409	0
Total shareholders funds:		<u>52,411</u>	<u>2</u>

For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 01 August 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: Philip Vaughan
Status: Director

The notes form part of these financial statements

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2011

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover policy

Turnover represents all fees receivable.

Intangible fixed assets amortisation policy

goodwill is recognised within the accounts as the purchase price paid for the business upon incorporation. The directors are of the opinion that the goodwill is not subject to impairment within the financial year being reported and the carrying value is the original purchase price with no amortisation charge being posted to the accounts.

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2011

5. Intangible assets

	Total
Cost	£
Additions:	60,000
	<u>60,000</u>
Net book value	£
At 31st May 2011:	<u><u>60,000</u></u>

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2011

6. Debtors

	2011 £	2010 £
Trade debtors:	-	1,764
Other debtors:	93,132	71,232
Prepayments and accrued income:	-	600
Total:	<u>93,132</u>	<u>73,596</u>

other debtors represents the balance on the directors loan account at the balance sheet date. The balance of £93,132 (2010 £71,232) will be repaid within nine months and one day of the balance sheet date (see post balance sheet events)

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2011

7. Creditors: amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts:	17,324	20,094
Trade creditors:	1,827	1,704
Taxation and social security:	66,270	51,796
Total:	85,421	73,594

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2011

8. Creditors: amounts falling due after more than one year

	2011 £	2010 £
Other creditors:	15,300	-
Total:	<u>15,300</u>	<u>-</u>

The figure of £15,300 Other creditors (2010 nil) relates to an agreed payment schedule with HMRC for corporation tax that was due for 2009 and 2010.

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2011

9. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>

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