

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st June 2014

End date: 31st May 2015

SUBMITTED

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Company Information for the Period Ended 31st May 2015

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 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets:	6	9,000	12,000
Total fixed assets:		<u>9,000</u>	<u>12,000</u>
Current assets			
Debtors:	7	154,616	71,049
Cash at bank and in hand:		24,432	-
Total current assets:		<u>179,048</u>	<u>71,049</u>
Creditors			
Creditors: amounts falling due within one year	8	33,321	27,378
Net current assets (liabilities):		<u>145,727</u>	<u>43,671</u>
Total assets less current liabilities:		154,727	55,671
Provision for liabilities:	9	30,000	30,000
Total net assets (liabilities):		<u><u>124,727</u></u>	<u><u>25,671</u></u>

The notes form part of these financial statements

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Abbreviated Balance sheet As at 31st May 2015 continued

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital:	10	9,942	9,942
Revaluation reserve:		42,950	(31,000)
Profit and Loss account:		71,835	46,729
Total shareholders funds:		<u>124,727</u>	<u>25,671</u>

For the year ending 31 May 2015 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 16 July 2015

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 2015

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 April 2008).

Turnover policy

Turnover represents all fees receivable net of clawbacks.

Intangible fixed assets amortisation policy

Goodwill, being the amount paid in connection with the acquisition of the business in 2007, is being written off evenly over its estimated useful life of ten years.

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

6. Intangible assets

	Total
Cost	£
At 01st June 2014:	60,000
	<u>60,000</u>
Amortisation	£
At 01st June 2014:	48,000
Provided during the period:	3,000
At 31st May 2015:	<u>51,000</u>
Net book value	£
At 31st May 2015:	<u>9,000</u>
At 31st May 2014:	<u>12,000</u>

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

7. Debtors

	2015 £	2014 £
Other debtors:	154,616	71,049
Total:	<u>154,616</u>	<u>71,049</u>

Other Debtors includes an amount due from the directors of £9,916 (2014 nil)

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

8. Creditors: amounts falling due within one year

	2015 £	2014 £
Bank loans and overdrafts:	-	5,089
Amounts due under finance leases and hire purchase contracts:	1,013	1,078
Trade creditors:	2,532	2,094
Taxation and social security:	29,776	19,117
Total:	<u>33,321</u>	<u>27,378</u>

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

10. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	9,942	1.00	9,942
Total share capital:			<u>9,942</u>
Current period			2015
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	9,942	1.00	9,942
Total share capital:			<u>9,942</u>

ABACUS ASSURANCE FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st May 2015

13 . Transactions with directors

Name of director receiving advance or credit:	Philip Vaughan
Description of the transaction:	loan advance
Balance at 01st June 2014:	0
Advances or credits made:	4,958
Balance at 31st May 2015:	<u>4,958</u>

Name of director receiving advance or credit:	Caroline Vaughan
Description of the transaction:	loan advance
Balance at 01st June 2014:	0
Advances or credits made:	4,958
Balance at 31st May 2015:	<u>4,958</u>

