

COMPANY REGISTRATION NUMBER: 05733748

**Abacus 30 Limited**

**Unaudited Financial Statements**

**31 March 2018**

# **Abacus 30 Limited**

## **Financial Statements**

**Year ended 31 March 2018**

<b>Contents</b>	<b>Page</b>	
Officers and professional advisers	<b>1</b>	
Director's report	<b>2</b>	
Statement of income and retained earnings	<b>3</b>	
Statement of financial position	<b>4</b>	
Notes to the financial statements	<b>5</b>	
<b>The following pages do not form part of the financial statements</b>		
Chartered management accountants report to the director on the preparation of the unaudited statutory financial statements		<b>10</b>
Detailed income statement	<b>11</b>	
Notes to the detailed income statement	<b>12</b>	

# **Abacus 30 Limited**

## **Officers and Professional Advisers**

### **Director**

Mr JC Lambourne

### **Company secretary**

Tracey Lambourne

### **Registered office**

Hatchett End

Luxted Road

Downe

Orpington

Kent

BR6 7JT

### **Accountants**

Abacus 30 Limited

Chartered Management Accountants

Hatchett End

Luxted Road

Downe

Orpington

Kent

BR6 7JT

### **Bankers**

National Westminster

52 Fawcett Street

Sunderland

SR1 1SB

# **Abacus 30 Limited**

## **Director's Report**

### **Year ended 31 March 2018**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2018 .

#### **Director**

The director who served the company during the year was as follows:

Mr JC Lambourne

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 April 2018 and signed on behalf of the board by:

Mr JC Lambourne

Director

Registered office:

Hatchett End

Luxted Road

Downe

Orpington

Kent

BR6 7JT

# Abacus 30 Limited

## Statement of Income and Retained Earnings

Year ended 31 March 2018

	Note	2018 £	2017 £
Turnover		35,313	38,715
Cost of sales		1,942	1,949
<b>Gross profit</b>		<b>33,371</b>	<b>36,766</b>
Administrative expenses		13,383	14,056
<b>Operating profit</b>		<b>19,988</b>	<b>22,710</b>
<b>Profit before taxation</b>		<b>19,988</b>	<b>22,710</b>
Tax on profit		3,798	4,542
<b>Profit for the financial year and total comprehensive income</b>		<b>16,190</b>	<b>18,168</b>
Dividends paid and payable		( 14,750)	( 19,250)
<b>Retained losses at the start of the year</b>		<b>( 6,520)</b>	<b>( 5,438)</b>
<b>Retained losses at the end of the year</b>		<b>( 5,080)</b>	<b>( 6,520)</b>

All the activities of the company are from continuing operations.

# Abacus 30 Limited

## Statement of Financial Position

**31 March 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Cash at bank and in hand		1,402	545
<b>Creditors: amounts falling due within one year</b>	6	5,482	6,065
		-----	-----
<b>Net current liabilities</b>		<b>4,080</b>	5,520
		-----	-----
<b>Total assets less current liabilities</b>		<b>( 4,080)</b>	( 5,520)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		( 5,080)	( 6,520)
		-----	-----
<b>Shareholders deficit</b>		<b>( 4,080)</b>	( 5,520)
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 April 2018 , and are signed on behalf of the board by:

Mr JC Lambourne

Director

Company registration number: 05733748

# **Abacus 30 Limited**

## **Notes to the Financial Statements**

### **Year ended 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hatchett End, Lupton Road, Downe, Orpington, Kent, BR6 7JT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line
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**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.



#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2 ).

#### 5. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 April 2017	1,319	<b>1,319</b>
Disposals	( 1,319)	<b>( 1,319)</b>
	-----	-----
<b>At 31 March 2018</b>	<b>—</b>	<b>—</b>
	-----	-----
<b>Depreciation</b>		
At 1 April 2017	1,319	<b>1,319</b>
Disposals	( 1,319)	<b>( 1,319)</b>
	-----	-----
<b>At 31 March 2018</b>	<b>—</b>	<b>—</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	<b>—</b>	<b>—</b>
	-----	-----
At 31 March 2017	<b>—</b>	<b>—</b>
	-----	-----

#### 6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	<b>3,797</b>	4,541
Social security and other taxes	<b>1,459</b>	1,470
Other creditors	<b>226</b>	54
	-----	-----
	<b>5,482</b>	6,065
	-----	-----

#### 7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	2018	2017
	£	£
Mr JC Lambourne	<b>( 226)</b>	<b>( 54)</b>
	-----	-----

**8. Related party transactions**

The company was under the control of Mr J C Lambourne throughout the current and previous year. Mr Lambourne is the only director and a major shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

# **Abacus 30 Limited**

## **Management Information**

**Year ended 31 March 2018**

**The following pages do not form part of the financial statements.**

## **Abacus 30 Limited**

### **Chartered Management Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Abacus 30 Limited**

#### **Year ended 31 March 2018**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Abacus 30 Limited Chartered Management Accountants  
Hatchett End Luxted Road Downe Orpington Kent BR6 7JT

**Abacus 30 Limited**  
**Detailed Income Statement**

**Year ended 31 March 2018**

	2018	2017
	£	£
<b>Turnover</b>	<b>35,313</b>	38,715
<b>Cost of sales</b>		
Payroll services	<b>1,643</b>	1,577
Miscellaneous expenses	<b>299</b>	372
	-----	-----
	<b>1,942</b>	1,949
	-----	-----
<b>Gross profit</b>	<b>33,371</b>	36,766
<b>Overheads</b>		
Administrative expenses	<b>13,383</b>	14,056
	-----	-----
<b>Operating profit</b>	<b>19,988</b>	22,710
	-----	-----
<b>Profit before taxation</b>	<b>19,988</b>	22,710
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# Abacus 30 Limited

## Notes to the Detailed Income Statement

Year ended 31 March 2018

	2018	2017
	£	£
<b>Administrative expenses</b>		
Wages and salaries	4,800	4,800
Bookkeeping services	1,140	1,145
Use of residence as office	1,300	1,280
General insurances	484	482
Travel and subsistence	1,847	1,787
Telephone	667	679
Computer software	2,329	2,848
Postage & couriers	87	146
Printing & stationery	84	256
Charitable donations (allowable)	30	94
Subscriptions	483	443
Bank charges	132	96
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	13,383	14,056
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