

ABACUS BUSINESS CONSULTANCY LTD

(Company No: 05841447)

FINANCIAL STATEMENTS

30 JUNE 2009

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**ABACUS BUSINESS CONSULTANCY LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2009**

The directors present their report together with the unaudited financial statements for the year ended 30 June 2009

Principal Activity

The principal activity of the company is that of consultancy

Business review

The results for the year are shown in the profit and loss account on page 3

Directors and their interest

The Directors of the company during the year were as follows

Kazi Shahabuddin
Kazi Furkan Shahabuddin
Kazi Imran Shahabuddin

Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By Order of the Board



KF Shahabuddin

Director

Approved by the board 10 March 2010

Registered Office
Rowlandson House
289-293 Ballards Lane
London N12 8NP

ABACUS BUSINESS CONSULTANCY LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2009

	Notes	2009 £	2008 £
Turnover		-	798,750
Administration expenses		(2,970)	(602,881)
Interest receivable and similar income		3,545	1,422
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	575	197,291
Taxation – UK corporation tax	3	(69)	(40,000)
		<hr/>	<hr/>
Profit on ordinary activities after taxation		<u>506</u>	<u>157,291</u>

Continuing Operations

Results on ordinary activities are derived wholly from continuing operations

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the result for the year

Note of historical cost profits and losses

The difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material

ABACUS BUSINESS CONSULTANCY LTD
BALANCE SHEET AS AT 30 JUNE 2009

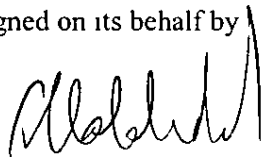
	Notes	2009 £	2008 £
CURRENT ASSETS			
Debtors	4	152,250	150,000
Cash at bank and in hand		<u>26,467</u>	<u>163,044</u>
		178,717	313,044
CURRENT LIABILITIES			
Creditors amounts falling due within one year	5	<u>(10,920)</u>	<u>(145,753)</u>
Net current assets		167,797	167,291
Net assets		<u>167,797</u>	<u>167,291</u>
CAPITAL AND RESERVES			
Called up share capital	6	10,000	10,000
Profit and loss account	7	157,797	157,291
Equity shareholders' funds		<u>167,797</u>	<u>167,291</u>

For the year ended 30 June 2009, the company was entitled to exemption from audit under sections 475 and 477 of the Companies Act 2006, and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the board of directors on 10 March 2010 and were signed on its behalf by



KF Shahabuddin
Director

ABACUS BUSINESS CONSULTANCY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2009

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is provided in accordance with FRS 19. Deferred tax assets are only recognised to the extent that they are recoverable.

Turnover

Turnover represents the amounts derived from consultancy in the year (net of VAT)

2 PROFIT ON ORDINARY ACTIVITIES

Profit on ordinary activities is stated after charging

	2009 £	2008 £
Directors' remuneration	-	-

3 TAXATION

	2009 £	2009 £
Corporation tax 21% (2008 – 20%)	120	40,000
Over/(under) provision in prior years	(51)	-
	<u>69</u>	<u>40,000</u>

4 DEBTORS

	2009 £	2008 £
Loan to related undertaking	150,000	150,000
Other amounts due from related undertaking	2,250	-
	<u>152,250</u>	<u>150,000</u>

Details of the loan to related undertaking is given in note 9 to the accounts

ABACUS BUSINESS CONSULTANCY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2009

5 CREDITORS DUE WITHIN ONE YEAR

	2009	2008
	£	£
Corporation tax	120	40,000
Other taxation	-	97,803
Directors current account	10,800	7,950
	<u>10,920</u>	<u>145,753</u>

6 SHARE CAPITAL

	2009	2008
Issued and fully paid		
10,000 (2008 – 10,000) Ordinary £1 share	<u>10,000</u>	<u>10,000</u>

7 PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Profit and loss account b/f	157,291	-
Profit for the year	506	157,291
Profit and loss account c/f	<u>157,797</u>	<u>157,291</u>

8 SHAREHOLDERS' FUNDS

	2009	2008
	£	£
Shareholders' funds b/f	167,291	10,000
Profit for the year	506	157,291
Shareholders' funds c/f	<u>167,797</u>	<u>167,291</u>

9 RELATED PARTY TRANSACTIONS

The Company has lent Lombard Business Centre Limited £150,000 which is repayable on demand. Lombard Business Centre Limited is a company of which the directors are also directors and shareholders.