

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
ABACUS MORTGAGES DIRECT LTD  
FOR  
FOR THE YEAR ENDING 31ST MAY 2009**

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COMPANIES HOUSE

**ABACUS MORTGAGES DIRECT LTD**

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FOR THE YEAR ENDING 31ST MAY 2009**

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**ABACUS MORTGAGES DIRECT LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDING 31ST MAY 2009**

**DIRECTOR**

Mr H Morris  
9 Shordley Close  
Rossett  
Wrexham  
LL12 0EX

**SECRETARY**

Mr D F Jones  
37 Wyle Cop  
Shrewsbury  
Shropshire  
SY1 1XF

**REGISTERED OFFICE**

Ironmaster House  
37 Wyle Cop  
Shrewsbury  
Shropshire  
SY1 1XF

**REGISTERED NUMBER**

06030018 (England and Wales)

**ACCOUNTANTS**

Morgan Jones & Co  
Ironmaster House  
37 Wyle Cop  
Shrewsbury  
Shropshire  
SY1 1XF

**ABACUS MORTGAGES DIRECT LTD**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDING 31ST MAY 2009**

The Director presents his report with the Financial Statements of the Company for the Year Ending 31st May 2009

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of **Mortgage Consultancy**

**DIRECTOR**

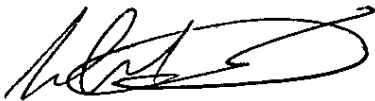
Mr H Morris was the sole Director during the year under review

His beneficial interest in the issued share capital of the Company was as follows -

	31st May 2009	31st May 2008
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small Companies

**ON BEHALF OF THE BOARD**



.....  
Signature

..... HAYDON MORRIS  
Print Name

... 25/02/2010  
Date

**ABACUS MORTGAGES DIRECT LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDING 31ST MAY 2009**

		<u>2009</u>	<u>2008</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<b>Turnover</b>	1	34,087	75,206
Cost of Sales		-	10,807
		<hr/>	<hr/>
<b>Gross Profit / (Loss)</b>		34,087	64,399
Administrative Expenses		36,409	66,013
		<hr/>	<hr/>
<b>Operating Profit / (Loss)</b>	2	(2,322)	(1,615)
Interest Receivable		-	-
		<hr/>	<hr/>
<b>Profit on Ordinary Activities before Taxation</b>		(2,322)	(1,615)
Tax on Profit on Ordinary Activities	3	-	-
		<hr/>	<hr/>
<b>Profit on Ordinary Activities after Taxation</b>		(2,322)	(1,615)
Dividends	4		-
		<hr/>	<hr/>
<b>Retained Profit for the Financial Year</b>		<b>(2,322)</b>	<b>(1,615)</b>
		<hr/> <hr/>	<hr/> <hr/>
<b><u>PROFIT AND LOSS ACCOUNT</u></b>			
<b>Balance Brought Forward</b>		<b>(1,615)</b>	-
		<hr/> <hr/>	<hr/> <hr/>
<b>Balance Carried Forward</b>		<b>(3,937)</b>	<b>(1,615)</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these Financial Statements

**ABACUS MORTGAGES DIRECT LTD**

**BALANCE SHEET  
AS AT 31ST MAY 2009**

		<b>2009</b>		<b>2008</b>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<u>Notes</u>				
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	5		5,385		7,180
<b>CURRENT ASSETS</b>					
Debtors	6	-		3,245	
Stock in Hand		-		-	
Cash at Bank		34,073		27,394	
		<u>34,073</u>		<u>30,639</u>	
<b>CREDITORS.</b>					
Amounts Falling due within one year	7	43,394		39,432	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>(9,321)</u>		<u>(8,793)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>(3,936)</u></u>		<u><u>(1,614)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	8		1		1
Profit and Loss Account			<u>(3,937)</u>		<u>(1,615)</u>
			<u><u>(3,936)</u></u>		<u><u>(1,614)</u></u>

- (a) For the year ending 31st May 2009, the Company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006
- (b) The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

ON BEHALF OF THE BOARD:

.....  
Signature

.....  
Print Name

..... 25/02/2010  
Date

The notes form part of these Financial Statements

# ABACUS MORTGAGES DIRECT LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MAY 2009

### 1. ACCOUNTING POLICIES

#### Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax

#### Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor Vehicles	25% on cost
Fixtures & Fittings	25% on cost
Office Equipment	25% on cost

#### Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future

#### Pensions

The Company operates a defined contribution pension scheme. Contributions payable for the year are charged to the Profit and Loss Account

### 2. OPERATING PROFIT

The operating profit is stated after charging

	2009 £	2008 £
Depreciation - owned assets	1,795	4,140
Pension costs	-	-
Director's Emoluments and other Benefits etc	-	-
	<u>          </u>	<u>          </u>

### 3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows -

	2009 £	2008 £
UK Corporation Tax	-	-
	<u>          </u>	<u>          </u>

### 4. DIVIDENDS

	2009 £	2008 £
Final - Share Type 1	-	-
	<u>          </u>	<u>          </u>

**ABACUS MORTGAGES DIRECT LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31ST MAY 2009**

**5. TANGIBLE FIXED ASSETS**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Office Equipment</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
As at 1st June 2008	-	-	11,320	11,320
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31st May 2009	-	-	11,320	11,320
<b>DEPRECIATION</b>				
As at 1st June 2008	-	-	4,140	4,140
Charge for the year	-	-	1,795	1,795
As at 31st May 2009	-	-	5,935	5,935
<b>NET BOOK VALUE</b>				
As at 31st May 2008	-	-	7,180	7,180
As at 31st May 2009	-	-	5,385	5,385

**6. DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2009 £</b>	<b>2008 £</b>
Trade Debtors		3,245

**7 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2009 £</b>	<b>2008 £</b>
Director's Current Account	41,354	38,551
Corporation Tax	-	-
Trade Creditors	2,040	881
	-	-
	-	-
	<b>43,394</b>	<b>39,432</b>

**8 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

<b>Number</b>	<b>Class</b>	<b>Nominal Value</b>	<b>2009 £</b>	<b>2008 £</b>
1	Ordinary	£1	1	1



**ABACUS MORTGAGES DIRECT LTD**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
FOR THE YEAR ENDING 31ST MAY 2009**

As described on the Balance Sheet, you are responsible for the preparation of the Financial Statements for the year ended 31st May 2009 set out on pages three to six and you consider that the Company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited Financial Statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us

*Morgan Jones & Co*

Morgan Jones & Co  
Ironmaster House  
37 Wyle Cop  
Shrewsbury  
Shropshire  
SY1 1XF

*25/2/10*

.....  
Date