Company Registration No. 06106698 (England and Wales)
ABACUS CREDIT CONSULTANCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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## **ABBREVIATED BALANCE SHEET**

#### **AS AT 31 MARCH 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		390		520
Current assets					
Debtors		48,425		28,753	
Cash at bank and in hand		561		1,795	
		48,986		30,548	
Creditors: amounts falling due within one year		(47,412)		(30,941)	
Net current assets/(liabilities)			1,574		(393)
Total assets less current liabilities			1,964		127
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			1,963		126
Shareholders' funds			1,964		127

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The member has 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 December 2014

T Battye **Director** 

Company Registration No. 06106698

## NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2014

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

20% straight line

#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

### 2 Fixed assets

		Tai	Tangible assets	
			£	
	Cost			
	At 1 April 2013 & at 31 March 2014		2,665	
	Depreciation			
	At 1 April 2013		2,145	
	Charge for the year		130	
	At 31 March 2014		2,275	
	Net book value			
	At 31 March 2014		390	
	At 31 March 2013		520	
3	Share capital	2014	2013	
		£	£	
	Allotted, called up and fully paid			
	1 ordinary shares of £1 each	1	1	
		<del></del>		

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

## 4 Related party relationships and transactions

#### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
T Battye - Director's loan	4.00	19,015	17,536	1,111		37,662
		19,015	17,536	1,111		37,662

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