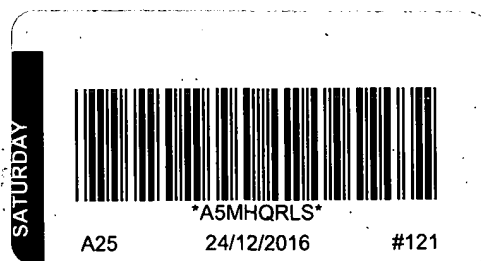


**COMPANY REGISTRATION NUMBER 06142408**

**Abacus House Limited**

**UNAUDITED ABBREVIATED ACCOUNTS**

**For the year ended 31st August 2016**



**GILBERTS**  
CHARTERED ACCOUNTANTS  
AND BUSINESS ADVISERS

# **Abacus House Limited**

## **ABBREVIATED ACCOUNTS**

**year ended 31st August 2016**

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# Abacus House Limited

## ABBREVIATED BALANCE SHEET

31st August 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		337	200,559
Investments		100	100
		<u>437</u>	<u>200,659</u>
<b>Current assets</b>			
Stocks		255,496	-
Debtors		1,038,857	1,075,327
Cash at bank and in hand		10,651	5,391
		<u>1,305,004</u>	<u>1,080,718</u>
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>456,933</u>	<u>394,167</u>
<b>Net current assets</b>		<u>848,071</u>	<u>686,551</u>
<b>Total assets less current liabilities</b>		<u>848,508</u>	<u>887,210</u>
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>	<u>712,121</u>	<u>740,207</u>
		<u>136,387</u>	<u>147,003</u>
<b>Capital and reserves</b>			
Called up equity share capital	5	200	200
Profit and loss account		136,187	146,803
<b>Shareholders' funds</b>		<u>136,387</u>	<u>147,003</u>

For the year ended 31st August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21st December 2016, and are signed on their behalf by:



R.E. Murphy

Company Registration Number: 06142408

The notes on pages 4 to 6 form part of these abbreviated accounts.

# Abacus House Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st August 2016

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements are in accordance with the Financial Reporting Standard for Smaller Entities. However, compliance with this standard requires a departure from the requirements of the Companies Act 2006 relating to the depreciation of investment properties.

#### Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost and are shown at cost less depreciation or at revaluation as stated in the 'Investment properties' policy.

#### Depreciation

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

Equipment	-	33.33% Straight line
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Depreciation is not provided on the freehold land and buildings held for investment purposes in accordance with SSAP19.

#### Investment properties

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of freehold land and buildings. The directors consider that this accounting policy results in the accounts giving a true and fair view as the current value of investment properties, and changes in current value, are of prime importance rather than the calculation of systematic annual depreciation.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

# Abacus House Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st August 2016

### 1. Accounting policies *(continued)*

#### Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Trade and other creditors are recognised and carried forward at invoiced amounts.

### 2. Fixed assets

	Tangible Assets £	Investments £	Total £
<b>Cost</b>			
At 1st September 2015	203,322	100	203,422
Disposals	(200,000)	—	(200,000)
<b>At 31st August 2016</b>	<u>3,322</u>	<u>100</u>	<u>3,422</u>
<b>Depreciation</b>			
At 1st September 2015	2,763	—	2,763
Charge for year	222	—	222
<b>At 31st August 2016</b>	<u>2,985</u>	<u>—</u>	<u>2,985</u>
<b>Net book value</b>			
<b>At 31st August 2016</b>	<u>337</u>	<u>100</u>	<u>437</u>
At 31st August 2015	<u>200,559</u>	<u>100</u>	<u>200,659</u>
The company owns 100% of the issued share capital of the Company listed below:			
<b>Aggregate capital and reserves</b>		<b>£</b>	<b>£</b>
Abacus Court Limited		<u>819,634</u>	<u>574,149</u>
<b>Profit and (loss) for the year</b>		<b>£</b>	<b>£</b>
Abacus Court Limited		<u>245,485</u>	<u>483,529</u>

Under the provision of section 248 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

# Abacus House Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st August 2016

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>87,908</u>	<u>25,719</u>

The bank loan is secured by a mortgage deed dated 25th April 2014 giving a fixed and floating charge over all property and undertakings of the Company and its subsidiary.

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>712,121</u>	<u>740,207</u>

The bank loan is secured by a mortgage deed dated 25th April 2014 giving a fixed and floating charge over all property and undertakings of the Company and its subsidiary.

Included within creditors falling due after more than one year is an amount of £577,607 (2015 - £611,614) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

The bank loan is repayable by monthly instalments and interest is charged at normal commercial rates monthly in arrears. The term of the loan is twenty years to 30th April 2034.

### 5. Share capital

Authorised share capital:

	2016	2015
	£	£
499,000 Ordinary shares of £1 each	499,000	499,000
100 Preferred ordinary shares of £1 each	100	100
	<u>499,100</u>	<u>499,100</u>

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
Preferred ordinary shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>