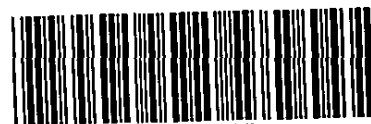


abacus Wealth Management Limited

Accounts

Year ended 31 March 2010

THURSDAY



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COMPANIES HOUSE

abacus Wealth Management Limited

Company Information

Directors	Mr Ian Roy White
Company Number	6261779
Registered Office	Regus House 4 Admiral Way Doxford International Business Park Sunderland Tyne and Wear SR3 3XW
Reporting Accountant	Mr D C Smallbone Abacus Accounting (NE) Limited Regus House 4 Admiral Way Doxford International Business Park Sunderland Tyne and Wear SR3 3XW
Bankers	Yorkshire Bank 29 Pilgrim Street Newcastle upon Tyne Tyne and Wear NE1 6RL
Solicitors	Ward Hadaway Solicitors Sandgate House 102 Quayside Newcastle upon Tyne Tyne and Wear NE1 3DX

abacus Wealth Management Limited

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abacus Wealth Management Limited

Directors' Report

The directors present their annual report and the audited financial statements for the year ended 31st March 2010.

Principal Activities

The company's principal activity is that of financial services.

Review of the Business

The directors are satisfied with the results of the company during the year and believe the company to be well positioned to take advantage of future opportunities.

Results for the year

The results for the year are set out on page 4 of the financial statements. The directors recommend there should be no dividend paid for the year ended.

Directors

The director who served during the year was as follows:

Ian Roy White

Statement of Directors' Responsibilities

The directors are required by the Companies Act 2006 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the financial year.

The directors confirm that appropriate accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31st March 2010. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors have responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets and to prevent and detect fraud and other irregularities.

This report was approved by the Board of Directors on 30th September 2010 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I R White', with a stylized, flowing script.

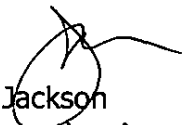
Mr I R White
Director

**Accountants Report to the shareholders on the unaudited accounts of
abacus Wealth Management Limited**

You consider that the company is exempt from audit for the year ended 31st March 2010. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit and loss for the financial year.

In accordance with your instructions, we have prepared these financial statements on pages 4 – 8 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



S Jackson
Reporting Accountant
30th September 2010

abacus Wealth Management Limited

Profit and Loss Account

Period Ended 31 March 2010

	2010	2009
	£	£
Turnover	273,914	167,324
Cost of Sales	(128,373)	(74,435)
Administrative expenses	(93,211)	(55,170)
Sales and marketing expenses	(22,875)	(17,988)
Operating profit / (loss)	29,456	19,731
Interest receivable	0	0
Interest payable and similar charges	(1,648)	(638)
Profit / (loss) on ordinary activities before taxation	27,808	19,093
Tax on profit of ordinary activities	(5,571)	(4,108)
Profit / (loss) on ordinary activities after taxation	22,237	14,985
Dividends proposed & paid	0	11,054
Profit / (loss) transferred to reserves	22,237	3,931
Profit and loss account brought forward	4,572	641
Profit and loss account carried forward	26,809	4,572

All activities are continuing

The company has no recognised gains and losses other than the gains above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents

abacus Wealth Management Limited

Balance Sheet

As at 31 March 2010

		2010		2009	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	2		3,470		1,132
Intangible assets					
Investments			0		46,446
Current Assets					
Debtors	3	75,101		25,404	
Cash at bank and in hand		1,628		2,766	
		<u>76,730</u>		<u>28,170</u>	
Current Liabilities					
Creditors' Amounts falling due within one year		4,114		186	
Other creditors including taxation and social security	4	17,041		19,754	
		<u>21,155</u>		<u>19,940</u>	
Net Current Assets			55,575		8,230
Long Term Liabilities					
Creditors due after 1 year	5		(32,233)		(51,233)
Total Assets			<u>26,812</u>		<u>4,575</u>
Capital and Reserves					
Called up share capital	6		3		3
Profit and loss account			26,809		4,572
Equity shareholders funds	7		<u>26,812</u>		<u>4,575</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31st March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial 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.

These financial statements were approved by the Board of Directors on 30 September 2010.

Signed on behalf of Board of Directors



I R White Director

abacus Wealth Mangement Limited

Notes to the Financial Statements

for the period ended 31st March 2010.

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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 of tangible assets less residual value of each asset over its estimated useful life, as follows -

Plant and machinery	-	15% straight line
Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciation over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

abacus Wealth Management Limited

Notes to the Accounts

Period Ended 31 March 2010

2. Tangible Fixed Assets

	Fixtures and Fittings £	Total £
Cost or valuation		
At 1st April 2009	1,793	1,793
Additions	<u>3,493</u>	<u>3,493</u>
At 31 March 2010	<u>5,286</u>	<u>5,286</u>
Depreciation		
At 1st April 2009	661	661
Provided during year	<u>1,155</u>	<u>1,155</u>
At 31 March 2010	<u>1,816</u>	<u>1,816</u>
Net book value		
At 31 March 2010	<u>3,470</u>	<u>3,470</u>
At 31 March 2009	<u>1,132</u>	<u>1,132</u>

3. Debtors

	2010 £	2009 £
Trade debtors / Prepayments	15,618	25,404
Directors Loan	<u>59,483</u>	<u>0</u>
	<u>75,101</u>	<u>25,404</u>

4. Other Creditors

	2010 £	2009 £
Proposed Dividend	0	0
PAYE and NI	2,362	987
Wages Control	0	0
Bank Loan	5,000	5,000
Corporation Tax	9,679	13,370
Accruals & deferred income	0	153
Employee Expenses	<u>0</u>	<u>244</u>
	<u>17,041</u>	<u>19,754</u>

5. Creditors due after 1 year

	2010 £	2009 £
Bank Loan	3,333	8,333
Loan - SJP	<u>28,900</u>	<u>42,900</u>
	<u>32,233</u>	<u>51,233</u>

abacus Wealth Management Limited

Notes to the Accounts continued

Period Ended 31 March 2010

6. Called up Share Capital

	2010	2009
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid		
3 ordinary shares of £1 each	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

7. Shareholders Funds

	2010	2009
	£	£
Opening shareholders funds	4,572	641
Profit / (loss) for the year	<u>22,237</u>	<u>14,985</u>
	<u>26,809</u>	<u>15,626</u>
Dividends Proposed	<u>0</u>	<u>11,054</u>
Closing shareholders funds	<u>26,809</u>	<u>4,572</u>