

Company Registration No 06324386 (England and Wales)

ABACUS COST MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



THURSDAY



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04/04/2013
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ABACUS COST MANAGEMENT LIMITED

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ABACUS COST MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		2,198		3,245
Current assets					
Debtors		125,766		137,915	
Cash at bank and in hand		24,545		18,591	
		<u>150,311</u>		<u>156,506</u>	
Creditors amounts falling due within one year		<u>(135,652)</u>		<u>(125,258)</u>	
Net current assets			<u>14,659</u>		<u>31,248</u>
Total assets less current liabilities			<u>16,857</u>		<u>34,493</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Share premium account			3,950		3,950
Profit and loss account			11,907		29,543
Shareholders' funds			<u>16,857</u>		<u>34,493</u>

For the financial year ended 31 December 2012 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.

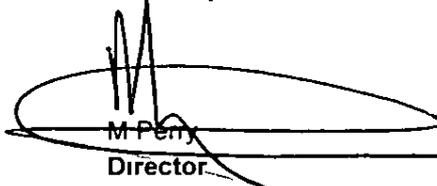
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its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

Approved by the Board and authorised for issue on 21/03/2013



E Goodfellow
Director



M Perry
Director

Company Registration No 06324386

ABACUS COST MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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

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

1.3 Turnover

Turnover represents amounts receivable for services net of VAT

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

Alterations to short leasehold premises	Straight line over the term of the lease
Computer equipment	33 33% straight line
Fixtures, fittings and office equipment	20% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Revenue recognition

Fee income represents revenue earned under contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

1.7 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.

ABACUS COST MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies - (continued)

18 Deferred taxation

In accordance with Financial Reporting Standard 19 'Deferred Tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	23,726
Additions	1,484
Disposals	(3,306)
At 31 December 2012	<u>21,904</u>
Depreciation	
At 1 January 2012	20,481
On disposals	(3,306)
Charge for the year	2,531
At 31 December 2012	<u>19,706</u>
Net book value	
At 31 December 2012	<u>2,198</u>
At 31 December 2011	<u>3,245</u>

3 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
475 A ordinary shares of £1 each	475	475
475 B ordinary shares of £1 each	475	475
50 C ordinary shares of £1 each	50	50
	<u>1,000</u>	<u>1,000</u>