

COMPANY REGISTRATION NUMBER: 6592979

Abacus Court Limited

UNAUDITED ABBREVIATED ACCOUNTS

For the year ended 31st August 2010

GILBERTS
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

THURSDAY



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30/12/2010
COMPANIES HOUSE
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Abacus Court Limited

ABBREVIATED ACCOUNTS

year ended 31st August 2010

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Abacus Court Limited

ABBREVIATED BALANCE SHEET

31st August 2010

	Note	2010 £	2009 £
Fixed assets	2		
Tangible assets		<u>875,000</u>	<u>875,000</u>
Current assets			
Cash at bank and in hand		-	3,755
Creditors: Amounts falling due within one year		<u>843,335</u>	<u>866,303</u>
Net current liabilities		<u>(843,335)</u>	<u>(862,548)</u>
Total assets less current liabilities		<u>31,665</u>	<u>12,452</u>
Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>31,565</u>	<u>12,352</u>
Shareholders' funds		<u>31,665</u>	<u>12,452</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 6th December 2010



R E Murphy
Director

Company Registration Number 6592979

The notes on pages 2 to 3 form part of these abbreviated accounts.

Abacus Court Limited

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st August 2010

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 April 2008)

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period

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 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

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

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

Abacus Court Limited

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st August 2010

2 Fixed assets

	Tangible Assets £
Cost	
At 1st September 2009 and 31st August 2010	<u>875,000</u>
Net book value	
At 31st August 2010	<u>875,000</u>
At 31st August 2009	<u>875,000</u>

3. Related party transactions

There were no transactions with the director during the year that require reporting

4. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. Ultimate parent company

The Company is a 100% subsidiary of Abacus House Limited the ultimate parent undertaking which is incorporated in England and Wales