

REGISTERED NUMBER: 06611805 (England and Wales)

ABACUS ONE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

ABACUS ONE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTORS:

S K B Pocock
Mrs S J Pocock

SECRETARY:

Mrs S J Pocock

REGISTERED OFFICE:

14 Back Lane
Long Bennington
Nottinghamshire
NG23 5DT

REGISTERED NUMBER:

06611805 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

STATEMENT OF FINANCIAL POSITION
30 APRIL 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		3,000	127,328
Debtors	5	171,252	56,175
Cash at bank		20,615	104,987
		<u>194,867</u>	<u>288,490</u>
CREDITORS			
Amounts falling due within one year	6	<u>200,920</u>	<u>262,710</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(6,053)</u>	<u>25,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,053)</u>	<u>25,780</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>(6,153)</u>	<u>25,680</u>
SHAREHOLDERS' FUNDS		<u>(6,053)</u>	<u>25,780</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 January 2018 and were signed on its behalf by:

S K B Pocock - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Abacus One Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has adopted FRS 102 for the first time in the period ended 30 April 2017. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102 section 1A.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Stocks

Work in progress is valued at the lower of cost and fair value less costs to complete.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 3).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016 and 30 April 2017	<u>1,373</u>
DEPRECIATION	
At 1 May 2016 and 30 April 2017	<u>1,373</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	163,752	14,663
Other debtors	<u>7,500</u>	<u>41,512</u>
	<u>171,252</u>	<u>56,175</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	6,683	8,125
Taxation and social security	1,103	10,534
Other creditors	<u>193,134</u>	<u>244,051</u>
	<u>200,920</u>	<u>262,710</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The loans made by the directors are unsecured, interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABACUS ONE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abacus One Limited for the year ended 30 April 2017 which comprise the Income Statement, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Abacus One Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abacus One Limited and state those matters that we have agreed to state to the Board of Directors of Abacus One Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abacus One Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abacus One Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Abacus One Limited. You consider that Abacus One Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abacus One Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.