

ABACUS ONE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014

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FOR THE YEAR ENDED 30 APRIL 2014**

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ABACUS ONE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014**

DIRECTORS:

S K B Pocock
Mrs S J Pocock

SECRETARY:

Mrs S J Pocock

REGISTERED OFFICE:

14 Back Lane
Long Bennington
Newark
Nottinghamshire
NG23 5DT

REGISTERED NUMBER:

06611805 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

ABBREVIATED BALANCE SHEET
30 APRIL 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		10		350
CURRENT ASSETS					
Stocks		287,696		-	
Debtors		2,444		4,301	
Cash at bank		3,725		15,437	
		<u>293,865</u>		<u>19,738</u>	
CREDITORS					
Amounts falling due within one year		<u>290,183</u>		<u>5,675</u>	
NET CURRENT ASSETS			<u>3,682</u>		<u>14,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,692</u>		<u>14,413</u>
PROVISIONS FOR LIABILITIES					
			<u>-</u>		<u>70</u>
NET ASSETS			<u><u>3,692</u></u>		<u><u>14,343</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>3,592</u>		<u>14,243</u>
SHAREHOLDERS' FUNDS			<u><u>3,692</u></u>		<u><u>14,343</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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)

ABACUS ONE LIMITED (REGISTERED NUMBER: 06611805)

ABBREVIATED BALANCE SHEET - continued

30 APRIL 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 January 2015 and were signed on its behalf by:

S K B Pocock - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	
and 30 April 2014	<u>1,373</u>
DEPRECIATION	
At 1 May 2013	1,023
Charge for year	<u>340</u>
At 30 April 2014	<u>1,363</u>
NET BOOK VALUE	
At 30 April 2014	<u>10</u>
At 30 April 2013	<u>350</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2014 and 30 April 2013:

	2014	2013
	£	£
S K B Pocock and Mrs S J Pocock		
Balance outstanding at start of year	2,187	14,912
Amounts advanced	7,277	6,113
Amounts repaid	(295,743)	(18,838)
Balance outstanding at end of year	<u>(286,279)</u>	<u>2,187</u>

**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, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

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 2014 which comprise the Profit and Loss Account, the Balance Sheet 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 at icaew.com/membershandbook.

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 AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company 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 & Topliss 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.