

Registered Number 06681614

Abacus Building Services Limited

Abbreviated Accounts

31 August 2015

Balance Sheet as at 31 August 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		18,332	11,049
		<u>18,332</u>	<u>11,049</u>
Current assets			
Stocks		15,500	13,500
Debtors		37,704	18,414
Cash at bank and in hand		167,322	113,917
Total current assets		<u>220,526</u>	<u>145,831</u>
Creditors: amounts falling due within one year		(84,341)	(77,505)
Net current assets (liabilities)		136,185	68,326
Total assets less current liabilities		<u>154,517</u>	<u>79,375</u>
Provisions for liabilities		(3,667)	(2,210)
Total net assets (liabilities)		<u>150,850</u>	<u>77,165</u>
Capital and reserves			
Called up share capital	4	100	100

Profit and loss account	150,750	77,065
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Shareholders funds	<u>150,850</u>	<u>77,165</u>
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- a. For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 May 2016

And signed on their behalf by:

Ms. L. J. Spagnoli, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2015

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).

Turnover

Turnover comprises sales to customers after discounts, excluding Value Added Tax. Where the outcome of construction contracts can be assessed with reasonable certainty, the revenues and costs on such contracts are recognised based on stage of completion. Contract revenue is recognised by reference to the stage of completion based on work performed to date. The assessment of the stage of completion is dependent on the nature of the contract, but will generally be based on costs incurred to the extent these relate to the contract costs arising up to the reporting date.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rate and laws that have been enacted by the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Plant & Machinery	0% 25% reducing balance
Motor Vehicles	0% 25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 September 2014	22,120	22,120
Additions	13,394	13,394
At 31 August 2015	<u>35,514</u>	<u>35,514</u>
Depreciation		
At 01 September 2014	11,071	11,071
Charge for year	6,111	6,111
At 31 August 2015	<u>17,182</u>	<u>17,182</u>
Net Book Value		
At 31 August 2015	18,332	18,332
At 31 August 2014	<u>11,049</u>	<u>11,049</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

