

**Registered Number 06681614**

**Abacus Building Services Limited**

**Abbreviated Accounts**

**31 August 2014**

## Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		11,049	12,735
		<u>11,049</u>	<u>12,735</u>
<b>Current assets</b>			
Stocks		13,500	10,500
Debtors		18,414	29,835
Cash at bank and in hand		113,917	34,431
Total current assets		<u>145,831</u>	<u>74,766</u>
<b>Creditors: amounts falling due within one year</b>		(77,505)	(63,527)
<b>Net current assets (liabilities)</b>		68,326	11,239
<b>Total assets less current liabilities</b>		<u>79,375</u>	<u>23,974</u>
<b>Provisions for liabilities</b>		(2,210)	(2,547)
<b>Total net assets (liabilities)</b>		<u>77,165</u>	<u>21,427</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100

Profit and loss account	77,065	21,327
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<b>Shareholders funds</b>	<u>77,165</u>	<u>21,427</u>
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- a. For the year ending 31 August 2014 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 06 May 2015

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 2014

### **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.

#### **Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet. The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

#### **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

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 September 2013	20,122	20,122
Additions	1,998	1,998
At 31 August 2014	<u>22,120</u>	<u>22,120</u>
<b>Depreciation</b>		
At 01 September 2013	7,387	7,387
Charge for year	3,684	3,684
At 31 August 2014	<u>11,071</u>	<u>11,071</u>
<b>Net Book Value</b>		
At 31 August 2014	11,049	11,049
At 31 August 2013	<u>12,735</u>	<u>12,735</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

2014

2013

	£	£
<b>Authorised share capital:</b>		
10000 Ordinary of £1 each	10,000	10,000
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100