

Registered Number 06708358

Abacus Industrial Flooring Ltd

Abbreviated Accounts

30 April 2011

Abacus Industrial Flooring Ltd

Registered Number 06708358

Company Information

Registered Office:

Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

Reporting Accountants:

Feist Hedgethorpe Limited
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	264,000	297,000
Tangible	3	10,295	9,898
		<u>274,295</u>	<u>306,898</u>
Current assets			
Stocks		6,000	6,000
Debtors		235,999	149,529
Cash at bank and in hand		29	211
Total current assets		<u>242,028</u>	<u>155,740</u>
Creditors: amounts falling due within one year		(270,159)	(415,365)
Net current assets (liabilities)		(28,131)	(259,625)
Total assets less current liabilities		<u>246,164</u>	<u>47,273</u>
Provisions for liabilities		(2,057)	(2,079)
Total net assets (liabilities)		<u>244,107</u>	<u>45,194</u>
Capital and reserves			
Called up share capital	4	100	1
Profit and loss account		244,007	45,193
Shareholders funds		<u>244,107</u>	<u>45,194</u>

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- a. For the year ending 30 April 2011 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 14 November 2011

And signed on their behalf by:

G M Miles, 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 30 April 2011

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	0% straight line over 3 years

2 **Intangible fixed assets**

Cost or valuation	£
At 01 May 2010	<u>330,000</u>
At 30 April 2011	<u>330,000</u>

Amortisation

At 01 May 2010	33,000
Charge for year	<u>33,000</u>
At 30 April 2011	<u>66,000</u>

Net Book Value			
	At 30 April 2011	264,000	
	At 30 April 2010	<u>297,000</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 May 2010		13,583
	Additions	-	<u>4,732</u>
	At 30 April 2011	-	<u>18,315</u>
	Depreciation		
	At 01 May 2010		3,685
	Charge for year	-	<u>4,335</u>
	At 30 April 2011	-	<u>8,020</u>
	Net Book Value		
	At 30 April 2011		10,295
	At 30 April 2010	-	<u>9,898</u>
4	Share capital		
		2011	2010
		£	£
	Allotted, called up and fully paid:		
	100 Ordinary shares of £1 each	100	1

5 **Transactions with directors**

During the year under review, the director was repaid £223,871. As at 30 April 2011, the company owed its director Mr G Miles £59,001 (2010 - £282,872).