

Registration number 6775939

# Abakus Projects Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2010

Turnbull Allan  
Chartered Accountants  
8 Bruce Road  
Glasgow  
G41 5EJ

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**Abakus Projects Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Abakus Projects Limited  
for the Year Ended 31 December 2010**

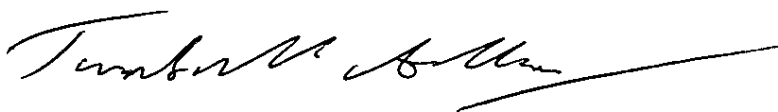
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abakus Projects Limited for the year ended 31 December 2010 set out on pages from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to its ethical and other professional requirements

This report is made solely to the Board of Directors of Abakus Projects Limited, as a body, in accordance with the terms of our engagement letter dated 18 March 2009. Our work has been undertaken solely to prepare for your approval the accounts of Abakus Projects Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abakus Projects Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abakus Projects Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abakus Projects Limited. You consider that Abakus Projects 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 accounts of Abakus Projects 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 accounts.



Turnbull Allan  
Chartered Accountants  
8 Bruce Road  
Glasgow  
G41 5EJ

26 September 2011

**Abakus Projects Limited**  
**(Registration number: 6775939)**  
**Abbreviated Balance Sheet at 31 December 2010**

	Note	31 December 2010 £	31 December 2009 £
<b>Fixed assets</b>			
Tangible fixed assets	2	1,181	247
<b>Current assets</b>			
Cash at bank and in hand		83,314	41,088
Creditors Amounts falling due within one year		(42,405)	(40,790)
Net current assets		40,909	298
Total assets less current liabilities		42,090	545
Provisions for liabilities		(248)	(52)
Net assets		41,842	493
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		41,841	492
Shareholders' funds		41,842	493


For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 26 September 2011

  
Andrew Yellowley  
Director

## Abakus Projects Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2010

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of services to customers

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	33 3% straight line

##### Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2010	370	370
Additions	1,088	1,088
At 31 December 2010	1,458	1,458
<b>Amortisation</b>		
At 1 January 2010	123	123
Charge for the year	154	154

# Abakus Projects Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2010

..... *continued*

At 31 December 2010	<u>277</u>	<u>277</u>
<b>Net book value</b>		
At 31 December 2010	<u>1,181</u>	<u>1,181</u>
At 31 December 2009	<u>247</u>	<u>247</u>

### 3 Share capital

Allotted, called up and fully paid shares

	31 December 2010		31 December 2009	
	No.	£	No.	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 4 Control

The company is controlled by the director who owns 100% of the called up share capital