

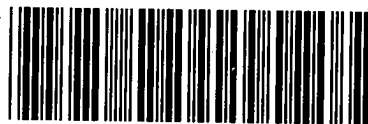
Registration number: 6775939

Abakus Projects Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

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COMPANIES HOUSE

Turnbull Allan
Chartered Accountants
8 Bruce Road
Glasgow
G41 5EJ

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 2013**

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 2013 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. 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

5 September 2014

Abakus Projects Limited
(Registration number: 6775939)
Abbreviated Balance Sheet at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		443	332
Current assets			
Debtors		9,680	389
Cash at bank and in hand		78,785	28,022
		88,465	28,411
Creditors: Amounts falling due within one year		(71,340)	(29,332)
Net current assets/(liabilities)		17,125	(921)
Total assets less current liabilities		17,568	(589)
Provisions for liabilities		(89)	-
Net assets/(liabilities)		17,479	(589)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		17,478	(590)
Shareholders' funds/(deficit)		17,479	(589)

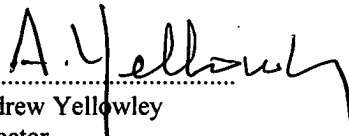
For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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 .

Approved by the director on 5 September 2014



 Andrew Yellowley
 Director

Abakus Projects Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2013

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The financial statements have been prepared on a going concern basis.

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 FRSSE.

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.

Abakus Projects Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2013

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2013	1,458	1,458
Additions	570	570
Disposals	(829)	(829)
At 31 December 2013	<u>1,199</u>	<u>1,199</u>
Depreciation		
At 1 January 2013	1,126	1,126
Charge for the year	319	319
Eliminated on disposals	(689)	(689)
At 31 December 2013	<u>756</u>	<u>756</u>
Net book value		
At 31 December 2013	<u>443</u>	<u>443</u>
At 31 December 2012	<u>332</u>	<u>332</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4 Related party transactions

Director's advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
Andrew Yellowley				
Other creditors includes an interest free loan from the director, repayable on demand.	<u>51,172</u>	<u>16,387</u>	<u>26,832</u>	<u>9,558</u>