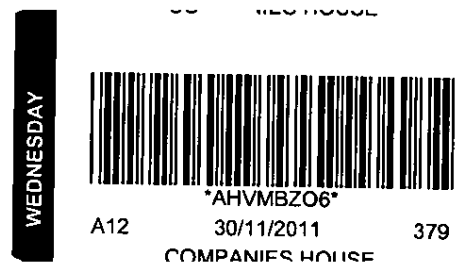


ABACUS CONTRACTS LIMITED

DIRECTOR'S REPORT AND ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2011

Company Number 6812977



**LACOME & CO.
Chartered Accountants & Registered Auditors**

**Sapphire House
73 St Margarets Avenue
Whetstone
London
N20 9LD**

Alan

ABACUS CONTRACTS LIMITED

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ABACUS CONTRACTS LIMITED

REPORT OF THE DIRECTOR

The Director presents his Report together with the financial statements of the Company for the year ended 28th February 2011

PRINCIPAL ACTIVITY

The principal activity of the Company is the providing of Legal and Consultancy Services

REVIEW OF BUSINESS

The Director is satisfied with the result for the year and he anticipates similar turnover for next year

DIRECTOR

The Director who held office throughout the year and his interest in the share capital of the Company was as follows -

Ordinary Shares of £1 Each

	<u>2011</u>	<u>2010</u>
Eammon McNamara	100	100

DIVIDEND

The Director does not recommend the payment of a dividend

FIXED ASSETS

Movements in fixed assets are shown in Note 5 to the financial statements

By Order of the Board



Eamonn McNamara - Director

28th November 2011

ABACUS CONTRACTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 2011

		<u>2011</u>	<u>2010</u>
	Notes	£	£
Fees Receivable	2	5333	17049
Administrative Expenses	3	(4777)	(13075)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		556	3974
TAXATION	4	(157)	(673)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		399	3301
DIVIDEND		-	-
		399	3301
RESERVES BROUGHT FORWARD		3301	-
RESERVES CARRIED FORWARD		£3700	£3301

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the current period

The notes on pages 5 to 6 form part of these financial statements.

ABACUS CONTRACTS LIMITED

BALANCE SHEET AT 28TH FEBRUARY 2011

		<u>2011</u>		<u>2010</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		578		770
CURRENT ASSETS					
Debtors	6	9011		11543	
Cash at Bank		582		360	
		-----		-----	
		9593		11903	
CREDITORS					
Amounts falling due within one period	7	6371		9272	
		-----		-----	
NET CURRENT ASSETS			3222		2631
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			£3800		£3401
			=====		=====
CAPITAL AND RESERVES					
Share Capital	8		100		100
Profit and Loss Account			3700		3301
			-----		-----
SHAREHOLDERS FUNDS			£3800		£3401
			=====		=====

The notes on pages 5 to 6 form part of these financial statements.

ABACUS CONTRACTS LIMITED

BALANCE SHEET AT 28TH FEBRUARY 2011 (CONTINUED)

For the year ended 28th February 2011, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006

The members have not authorised 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 in respect of accounting records for the preparation of Accounts

Approved by the Board of Director on 28th November 2011


..... Director
Eamonn McNamara

The notes on pages 5 to 6 form part of these financial statements.

ABACUS CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2011

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention

(b) Turnover

Turnover represents net invoiced services excluding Value Added Tax

(c) Depreciation

Depreciation is provided on fixed assets at 25% per annum using the reducing balance method

2. TURNOVER

The turnover and profit before taxation is attributable to the principal activity of the Company all conducted in the United Kingdom

3 OPERATING PROFIT

The operating profit is stated after charging

	<u>2011</u>	<u>2010</u>
	£	£
Director's Remuneration	-	-
Depreciation of Tangible Fixed Assets	192	257
	=====	=====

4. TAXATION

Provision has been made for UK Corporation Tax at 21% based on the adjusted profit for the period

ABACUS CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2011
(CONTINUED)

5. TANGIBLE FIXED ASSETS

	<u>Equipment</u> £	<u>Total</u> £
COST		
At 1st March 2010	1027	1027
Additions	-	-
	-----	-----
At 28th February 2011	£1027 =====	£1027 -----
 DEPRECIATION		
At 1st March 2010	257	257
Charge for the Period	192	192
At 28th February 2011	----- £449 =====	----- £449 =====
 NET BOOK VALUE		
At 28th February 2011	£578 =====	£578 =====
As at 28th February 2010	£770 =====	£770 =====

6. DEBTORS

Trade Debtors	1011	3543
Other Debtors	8000	8000
	-----	-----
	£8911 =====	£11543 =====

7. CREDITORS: Amounts falling due within one period

	<u>2011</u> £	<u>2010</u> £
Accruals	1440	1500
Social Security and Other Taxes	194	539
Director's Loan Account	4580	6560
	-----	-----
	6214	8599
 Corporation Tax	157	673
	-----	-----
	£6371 =====	£9272 =====

8. SHARE CAPITAL

Authorised		
1000 Ordinary Shares of £1 each	£1000 =====	£1000 =====
 Issued and Fully Paid		
100 Ordinary Shares of £1 each	£100 =====	£100 =====