

ABACUS CONTRACTS LIMITED

DIRECTOR'S REPORT AND ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2013

Company Number 6812977



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

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

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 2013

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 a 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>2013</u>	<u>2012</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

15th November 2013

ABACUS CONTRACTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 2013

		<u>2013</u>	<u>2012</u>
	Notes	£	£
Fees Receivable	2	4900	6167
Administrative Expenses	3	(3242)	(4574)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1658	1593
 TAXATION	 4	 (428)	 (349)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1230	1244
 DIVIDEND		 -	 -
		1230	1244
RESERVES BROUGHT FORWARD		4944	3700
 RESERVES CARRIED FORWARD		 £6174	 £4944
		=====	=====

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 2013

		<u>2013</u>		<u>2012</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		325		434
CURRENT ASSETS					
Debtors	6	9011		9011	
Cash at Bank		29		824	
		-----		-----	
		9040		9835	
CREDITORS					
Amounts falling due within one period	7	3091		5225	
		-----		-----	
NET CURRENT ASSETS			5949		4610
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£6274		£5044	
		=====		=====	
CAPITAL AND RESERVES					
Share Capital	8	100		100	
Profit and Loss Account		6174		4944	
		-----		-----	
SHAREHOLDERS FUNDS		£6274		£5044	
		=====		=====	

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

ABACUS CONTRACTS LIMITED

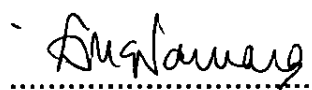
BALANCE SHEET AT 28TH FEBRUARY 2013 (CONTINUED)

For the year ended 28th February 2013, 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 15th November 2013


..... 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 2013

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>2013</u>	<u>2012</u>
	£	£
Director's Remuneration	-	-
Depreciation of Tangible Fixed Assets	109	144
	=====	=====

4. TAXATION

Provision has been made for UK Corporation Tax at 20% based on the adjusted profit for the year

ABACUS CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2013
(CONTINUED)

5. TANGIBLE FIXED ASSETS

	<u>Equipment</u> £	<u>Total</u> £
COST		
At 1st March 2012	1027	1027
Additions	-	-
	-----	-----
At 28th February 2013	1027	1027
	=====	-----
DEPRECIATION		
At 1st March 2012	593	593
Charge for the year	109	109
At 28th February 2013	-----	-----
	702	702
	=====	=====
NET BOOK VALUE		
At 28th February 2013	£325	£325
	=====	=====
As at 28th February 2012	£434	£434
	=====	=====

6. DEBTORS

Trade Debtors	1011	1011
Other Debtors	8000	8000
	-----	-----
	£9011	£9011
	=====	=====

7. CREDITORS: Amounts falling due within one period

	<u>2013</u> £	<u>2012</u> £
Accruals	1200	1440
Social Security and Other Taxes	194	194
Director's Loan Account	1269	3228
Other Creditors	-	14
	-----	-----
	2663	4876
Corporation Tax	428	349
	-----	-----
	£3091	£5225
	=====	=====

8. SHARE CAPITAL

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