

ABACUS CONTRACTS LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2016
Company Number 6812977



LACOME & CO.
Chartered Accountants

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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 2016.

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>2016</u>	<u>2015</u>
Eamonn 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

24th November 2016

ABACUS CONTRACTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 2016

		<u>2016</u>	<u>2015</u>
	Notes	£	£
Fees Receivable	2.	2596	9652
Administrative Expenses	3.	(2809)	(4194)
PROFIT ON ORDINARY ACTIVITIES		(213)	5458
BEFORE TAXATION			
 TAXATION	 4.	 -	 (1131)
PROFIT ON ORDINARY ACTIVITIES		(213)	4327
AFTER TAXATION			
 DIVIDEND		 -	 -
		(213)	4327
RESERVES BROUGHT FORWARD		13482	9155
 RESERVES CARRIED FORWARD		 £13269	 £13482

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 2016

		<u>2016</u>		<u>2015</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	5.		665		295
CURRENT ASSETS					
Debtors	6.	13808		14507	
Cash at Bank		96		1111	
		-----		-----	
		13904		15618	
CREDITORS					
Amounts falling due within one	7.	1200		2331	
		-----		-----	
NET CURRENT ASSETS			12704		13287
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			£13369		£13582
			=====		=====
CAPITAL AND RESERVES					
Share Capital	8.		100		100
Profit and Loss Account			13269		13482
			-----		-----
SHAREHOLDERS FUNDS			£13369		£13582
			=====		=====

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

ABACUS CONTRACTS LIMITED

BALANCE SHEET AT 28TH FEBRUARY 2016 (CONTINUED)

For the year ended 28th February 2016, 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.

These Accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime.

Approved by the Board of Director on 24th November 2016


..... 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 2016

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 (loss) profit before taxation is attributable to the principal activity of the Company all conducted in the United Kingdom.

3. OPERATING (LOSS) PROFIT

The operating (loss) profit is stated after charging:

	<u>2016</u>	<u>2015</u>
	£	£
Director's Remuneration	-	-
Depreciation of Tangible Fixed Assets	222	98
	=====	=====

4. TAXATION

No provision has been made for UK Corporation Tax in view of the loss for the year.

ABACUS CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2016
(CONTINUED)

5. TANGIBLE FIXED ASSETS

	<u>Equipment</u>	<u>Total</u>
COST	£	£
At 1st March 2015	1226	1226
Additions	592	592
	-----	-----
At 28th February 2016	1818	1818
	=====	=====
DEPRECIATION		
At 1st March 2015	931	931
Charge for the year	222	222
At 28th February 2016	-----	-----
	£1153	£1153
	=====	=====
NET BOOK VALUE		
At 28th February 2016	£665	£665
	=====	=====
As at 28th February 2015	£295	£295
	=====	=====

6. DEBTORS

	<u>2016</u>	<u>2015</u>
Director's Loan Account	3988	4687
Trade Debtors	1820	1820
Other Debtors	8000	8000
	-----	-----
	£13808	£14507
	=====	=====

7. CREDITORS: Amounts falling due within one year

	£	£
Accruals	1200	1200
Social Security and Other Taxes	-	-
Director's Loan Account	-	-
Other Creditors	-	-
	-----	-----
	1200	1200
Corporation Tax	-	1131
	-----	-----
	£1200	£2331
	=====	=====

8. SHARE CAPITAL

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