

REGISTERED NUMBER: 06868913 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012
FOR
ABCUM LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

ABCUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2012**

DIRECTORS:

Mr T M J Morgan Hitchcock
Mr J S C Morgan Hitchcock
M J Hitchcock
Mrs I E R Morgan
T M J Morgan Hitchcock

REGISTERED OFFICE:

50 Seymour Street
London
W1H 7JG

REGISTERED NUMBER:

06868913 (England and Wales)

ACCOUNTANTS:

Civvals Limited
50 Seymour Street
London
W1H 7JG

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2012**

The directors present their report with the financial statements of the company for the year ended 30 April 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of web design and development.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2011 to the date of this report.

Mr T M J Morgan Hitchcock

Mr J S C Morgan Hitchcock

M J Hitchcock

Mrs I E R Morgan

T M J Morgan Hitchcock

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs I E R Morgan - Director

29 January 2013

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2012**

	Notes	2012 £	2011 £
TURNOVER		2,453	4,752
Cost of sales		<u>(32,435)</u>	<u>(1,772)</u>
GROSS (LOSS)/PROFIT		(29,982)	2,980
Administrative expenses		<u>(37,119)</u>	<u>(39,282)</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(67,101)	(36,302)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(67,101)</u>	<u>(36,302)</u>

BALANCE SHEET
30 APRIL 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	3,986	3,224
CURRENT ASSETS			
Debtors	5	33,842	35,668
Cash at bank		<u>2,806</u>	<u>5,366</u>
		36,648	41,034
CREDITORS			
Amounts falling due within one year	6	<u>(169,549)</u>	<u>(106,072)</u>
NET CURRENT LIABILITIES		<u>(132,901)</u>	<u>(65,038)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(128,915)</u>	<u>(61,814)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	<u>(128,917)</u>	<u>(61,816)</u>
SHAREHOLDERS' FUNDS		<u>(128,915)</u>	<u>(61,814)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 29 January 2013 and were signed on its behalf by:

Mrs I E R Morgan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	<u>3,340</u>	<u>2,140</u>
Directors' remuneration and other benefits etc	<u>15,600</u>	<u>15,600</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2012 nor for the year ended 30 April 2011.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2012

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2011	480	6,120	6,600
Additions	<u>1,540</u>	<u>2,562</u>	<u>4,102</u>
At 30 April 2012	<u>2,020</u>	<u>8,682</u>	<u>10,702</u>
DEPRECIATION			
At 1 May 2011	120	3,256	3,376
Charge for year	<u>475</u>	<u>2,865</u>	<u>3,340</u>
At 30 April 2012	<u>595</u>	<u>6,121</u>	<u>6,716</u>
NET BOOK VALUE			
At 30 April 2012	<u>1,425</u>	<u>2,561</u>	<u>3,986</u>
At 30 April 2011	<u>360</u>	<u>2,864</u>	<u>3,224</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	594	1,804
Other debtors	<u>33,248</u>	<u>33,864</u>
	<u>33,842</u>	<u>35,668</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	455	226
Other creditors	<u>169,094</u>	<u>105,846</u>
	<u>169,549</u>	<u>106,072</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2012

8. RESERVES

	Profit and loss account £
At 1 May 2011	(61,816)
Deficit for the year	<u>(67,101)</u>
At 30 April 2012	<u><u>(128,917)</u></u>

9. CONTROL

The directors, Mr T Morgan Hitchcock and Mr J Morgan Hitchcock, control the company as they hold 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.