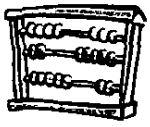
Abacus Accounting Services (North Wiltshire) Ltd

Financial Statements
for the Year Ended 31st August 2011

Company Number 06974141



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Abacus Accounting Services (North Wiltshire) Ltd
Financial Statements for the Year Ended 31st August 2011

Company Registration Number 06974141

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Abacus Accounting Services (North Wiltshire) Ltd
Financial Statements for the Year Ended 31st August 2011
Company Information.

Company Number	06974141
Registered Office	10 Oliver Close The Prinnels Swindon SN5 6NP
Company Director	Neil Heavens

Abacus Accounting Services (North Wiltshire) Ltd
Financial Statements for the Year Ended 31st August 2011
Directors' Report .

The director presents his report, with the financial statements of the company, for the year ended 31st August 2011

Principal Activities:

The principal activity of the company for the period under review was that of the provision of accountancy services The company was incorporated on 27th July 2009 and commenced trading on 1st November 2009

Director:

The director who served during the period and his interest in the shares of the company at the beginning and end of the period was as follows -

Beneficial holding	as at 31 08.11	as at 31.08 10
Neil Heavens	1 £1 ordinary shares	1 £1 ordinary shares

This report has been prepared taking advantage of the small companies exemption.

Signed by order of the director

Neil Heavens

Abacus Accounting Services (North Wiltshire) Ltd
Financial Statements for the Year Ended 31st August 2011
Profit and Loss Account .

	Note	2011 £	2010 £
TURNOVER	2	45,359	35,925
Cost of turnover		7,106	7,875
GROSS PROFIT		38,253	28,050
Administrative expenses		10,673	5,800
OPERATING PROFIT	3	27,580	22,250
Interest payable and similar charges		353	287
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,227	21,963
Tax on Profit on ordinary activities	4	5,457	4,623
		21,770	17,340
Dividends		12,000	12,000
Retained Profit		9,770	5,340

The annexed notes form part of these financial statements

Abacus Accounting Services (North Wiltshire) Ltd
Financial Statements for the Year Ended 31st August 2011.
Balance Sheet as at 31st August 2011

	note	2011 £	2010 £
TANGIBLE FIXED ASSETS	5	659	117
CURRENT ASSETS			
Debtors	6	4,953	7,349
Cash at bank and in hand		43,134	40,149
		48,087	47,498
CREDITORS			
Amounts falling due within one year	7	33,635	42,274
NET CURRENT ASSETS		14,452	5,224
NET ASSETS		15,111	5,341
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and Loss account		15,110	5,340
SHAREHOLDERS' FUNDS		15,111	5,341

For the year ended 31st August 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities·

- the member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors on 20th May 2012 and are signed by

On behalf of the Board,

N Heavens (Director)

Abacus Accounting Services (North Wiltshire) Ltd
Financial Statements for the Year Ended 31st August 2011.
Notes to the Financial Statements.

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements
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).

(b) Deferred taxation.
Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes Tax deferred or accelerated is accounting for in respect of all material timing differences

2 TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of services supplied to customers during the year 0% of the company's turnover related to services provided abroad

3 OPERATING PROFIT

Operating profit is stated after charging	2011	2010
	£	£
Director's Remuneration	6,275	5,700

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	£	£
Current tax		
UK Corporation tax on profits for the year	5,457	4,623
Deferred tax		
Origination and reversal of timing differences	0	0

5 TANGIBLE FIXED ASSETS.

	Plant and Machinery £
COST	
Balance as at 1st September 2010	200
Additions	879
Balance as at 31st August 2011	1,079
DEPRECIATION	
Balance as at 1st September 2010	83
Charge for the Year	337
Balance as at 31st August 2011	420
NET BOOK VALUE	
As at 31st August 2011	659
As at 31st August 2010	117

6 DEBTORS RECEIVABLE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors (including £0 factored debts)	2,053	2,537
Uninvoiced work-in-progress	2,900	4,812
	4,953	7,349

7 CREDITORS-AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade Creditors	1,042	144
Corporation Tax	5,457	4,623
Other Creditors	27,136	37,507
	33,635	42,274

8 SHARE CAPITAL

	authorised £	allotted called up and fully paid £
Ordinary shares of £1 each	100	1

9 RELATED PARTIES

As at 31st August 2011, the company owed £27,136 to the director (£37,507 2010) This amount is shown under "Other Creditors"

Dividends paid N Heavens - £12,000 (2010 £12,000)