

Registered Number: 06975677

England and Wales

Abacus ( Manchester ) Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 July 2015

Abacus ( Manchester ) Ltd  
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Abacus ( Manchester ) Ltd

Accountants' Report  
For the year ended 31 July 2015

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2015 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Warburton and Co Ltd  
806 Hyde Road  
Gorton  
Manchester  
Lancs  
M18 7JD

**Dated:** 27 April 2016

Abacus ( Manchester ) Ltd  
Abbreviated Balance Sheet  
As at 31 July 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	33,452	34,179
Tangible assets	3	1,372	1,830
		<b>34,824</b>	<b>36,009</b>
<b>Current assets</b>			
Stocks		35,865	23,024
Debtors		49,067	75,155
Cash at bank and in hand		100,112	35,887
		<b>185,044</b>	<b>134,066</b>
<b>Creditors: amounts falling due within one year</b>		(16,471)	(12,455)
<b>Net current assets</b>		<b>168,573</b>	<b>121,611</b>
<b>Total assets less current liabilities</b>		<b>203,397</b>	<b>157,620</b>
<b>Creditors: amounts falling due after more than one year</b>		(17,924)	(188)
<b>Net assets</b>		<b>185,473</b>	<b>157,432</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Share premium account		92,573	92,573
Profit and loss account		92,899	64,858
<b>Shareholders funds</b>		<b>185,473</b>	<b>157,432</b>

For the year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his 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.

Signed on behalf of the board of directors

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Christopher Hall Director

Date approved by the board: 25 April 2016

**Abacus ( Manchester ) Ltd**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 31 July 2015**

## **1 Accounting Policies**

### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Going Concern**

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### **Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

### **Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 0 years.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25 Reducing balance
Fixtures and Fittings	25 Reducing balance

Abacus ( Manchester ) Ltd  
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For the year ended 31 July 2015

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 Intangible fixed assets**

	<b>Intangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 August 2014	39,000
At 31 July 2015	<b>39,000</b>
<b>Amortisation</b>	
At 01 August 2014	4,821
Charge for year	727
At 31 July 2015	<b>5,548</b>
<b>Net Book Values</b>	
At 31 July 2015	<b>33,452</b>
At 31 July 2014	<b>34,179</b>

Goodwill is being amortised evenly over it's estimated useful life of 50 years

**3 Tangible fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 August 2014	5,528
At 31 July 2015	<b>5,528</b>
<b>Depreciation</b>	
At 01 August 2014	3,698
Charge for year	458
At 31 July 2015	<b>4,156</b>
<b>Net book values</b>	
At 31 July 2015	<b>1,372</b>
At 31 July 2014	<b>1,830</b>

Fixtures and Fittings depreciated at 15% of written down value

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.