

Registered number: 07148499

ABACUS CARS (NEW MILTON) LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

Prepared By:
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Chartered Accountants and Registered Auditors
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COMPANIES HOUSE

ABACUS CARS (NEW MILTON) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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The company's registered number is 07148499

ABACUS CARS (NEW MILTON) LIMITED

Registered Number: 07148499

BALANCE SHEET AT 31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	21,047	3,827
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	1,691	969
Cash at bank and in hand		<u>1,485</u>	<u>2,355</u>
		3,176	3,324
CREDITORS: Amounts falling due within one year		<u>11,447</u>	<u>7,142</u>
NET CURRENT LIABILITIES		<u>(8,271)</u>	<u>(3,818)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,776	9
CREDITORS: Amounts falling due after more than one year	4	<u>12,767</u>	<u>-</u>
NET ASSETS		<u>9</u>	<u>9</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>9</u>	<u>9</u>
SHAREHOLDERS' FUNDS		<u>9</u>	<u>9</u>

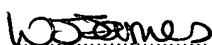
For the period ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 23 December 2015 and signed on their behalf by



Mrs W. James
Director

ABACUS CARS (NEW MILTON) LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	reducing balance 20%
Equipment	straight line 25%
Motor Cars	reducing balance 25%

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1e. Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

ABACUS CARS (NEW MILTON) LIMITED

2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Motor Cars £	Total £
Cost				
At 1 April 2014	4,778	26,026	-	30,804
Additions	-	-	22,710	22,710
At 31 March 2015	4,778	26,026	22,710	53,514
Depreciation				
At 1 April 2014	2,755	24,222	-	26,977
For the year	405	543	4,542	5,490
At 31 March 2015	3,160	24,765	4,542	32,467
Net Book Amounts				
At 31 March 2015	1,618	1,261	18,168	21,047
At 31 March 2014	2,023	1,804	-	3,827

3. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Other debtors	1,691	969
	<u>1,691</u>	<u>969</u>

Other Debtors include Directors Current Account balance of £840 (2014 £0)

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Other creditors	12,767	-
	<u>12,767</u>	<u>-</u>

Included in other creditors are:

Obligations under finance leases	12,767	-
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ABACUS CARS (NEW MILTON) LIMITED

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
9 Ordinary shares of £ 1 each	<u>9</u>	<u>9</u>
	<u><u>9</u></u>	<u><u>9</u></u>

6. TURNOVER

The turnover and pre-tax result is attributable to taxi service and private hire.

	2015	2014
	£	£
Income - Contributions Receivable	<u>97,995</u>	<u>98,183</u>
	<u><u>97,995</u></u>	<u><u>98,183</u></u>

7. TRANSACTIONS WITH DIRECTORS

The company supplies taxi and private hire radio services to the directors in their capacity as self-employed taxi drivers.

8. CONTROLLING PARTY

During the period the company was under the control of the directors who collectively own all of the share capital.