

Registered Number: 07244306

England and Wales

Abacus Accountancy Services (East Anglia) Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 May 2016

Abacus Accountancy Services (East Anglia) Ltd  
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Abacus Accountancy Services (East Anglia) Ltd

Accountants' Report  
For the year ended 31 May 2016

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2016 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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Abacus Accountancy Services (East Anglia) Ltd  
10 Sage Avenue  
Downham Market  
Norfolk  
PE38 9UF

**Dated:** 24 February 2017

Abacus Accountancy Services (East Anglia) Ltd  
Abbreviated Balance Sheet  
As at 31 May 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	3,635	2,786
		<b>3,635</b>	<b>2,786</b>
<b>Current assets</b>			
Stocks		450	450
Debtors		9,533	7,509
Cash at bank and in hand		28,863	13,561
		<b>38,846</b>	<b>21,520</b>
<b>Creditors: amounts falling due within one year</b>		(19,172)	(8,793)
<b>Net current assets</b>		<b>19,674</b>	<b>12,727</b>
<b>Total assets less current liabilities</b>		<b>23,309</b>	<b>15,513</b>
<b>Provisions for liabilities</b>		(557)	(557)
<b>Net assets</b>		<b>22,752</b>	<b>14,956</b>
<b>Capital and reserves</b>			
Called up share capital	3	3	3
Profit and loss account		22,749	14,953
<b>Shareholders funds</b>		<b>22,752</b>	<b>14,956</b>

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 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.

Signed on behalf of the board of directors

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Mr James Charnley Director

Date approved by the board: 24 February 2017

Abacus Accountancy Services (East Anglia) Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 31 May 2016

## 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 January 2015).

### Turnover

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

### Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

### 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.

### 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:

Motor Vehicles	11% Reducing balance
Fixtures and Fittings	25% Reducing balance

### Stocks and work in progress

Stocks and work in progress 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.

Abacus Accountancy Services (East Anglia) Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 31 May 2016

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 June 2015	5,579
Additions	849
At 31 May 2016	<b>6,428</b>
<b>Depreciation</b>	
At 01 June 2015	2,793
At 31 May 2016	<b>2,793</b>
<b>Net book values</b>	
At 31 May 2016	<b>3,635</b>
At 31 May 2015	<b>2,786</b>

**3 Share capital**

**Authorised**

- 1 Ordinary share of £1.00 each  
2 A Ordinary shares of £1.00 each

**Allotted called up and fully paid**

- 1 Ordinary share of £1.00 each  
2 A Ordinary shares of £1.00 each

<b>2016</b>	<b>2015</b>
<b>£</b>	<b>£</b>
1	1
2	2
<b>3</b>	<b>3</b>

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.