

**Registered Number 07266889**

**ABACUS ACCOUNTANCY SERVICE & SYSTEMS LTD**

**Abbreviated Accounts**

**31 May 2012**

## Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	50,957	50,957
Tangible assets	3	3,867	1,915
		<u>54,824</u>	<u>52,872</u>
<b>Current assets</b>			
Stocks		-	14,691
Debtors		53,210	36,188
Cash at bank and in hand		3,499	7,643
		<u>56,709</u>	<u>58,522</u>
<b>Creditors: amounts falling due within one year</b>		(25,197)	(17,195)
<b>Net current assets (liabilities)</b>		<u>31,512</u>	<u>41,327</u>
<b>Total assets less current liabilities</b>		<u>86,336</u>	<u>94,199</u>
<b>Creditors: amounts falling due after more than one year</b>		(70,761)	(91,362)
<b>Total net assets (liabilities)</b>		<u>15,575</u>	<u>2,837</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		15,475	2,737
<b>Shareholders' funds</b>		<u>15,575</u>	<u>2,837</u>

- For the year ending 31 May 2012 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 28 February 2013

And signed on their behalf by:  
**Thomas Walsh, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Fixtures, fittings  
and equipment - 25% on written down value

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2011	50,957
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>50,957</u>
<b>Amortisation</b>	
At 1 June 2011	-
Charge for the year	-
On disposals	-
At 31 May 2012	<u>-</u>
<b>Net book values</b>	
At 31 May 2012	<u>50,957</u>
At 31 May 2011	<u>50,957</u>

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2011	2,554
Additions	3,241
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>5,795</u>
<b>Depreciation</b>	
At 1 June 2011	639
Charge for the year	1,289
On disposals	-
At 31 May 2012	<u>1,928</u>
<b>Net book values</b>	

At 31 May 2012	<u>3,867</u>
At 31 May 2011	<u>1,915</u>

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 25% on written down value

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