

Registered number

07266889

Abacus Accountancy Service & Systems Limited

Abbreviated Accounts

31 May 2016

**Abacus Accountancy Service & Systems Limited****Registered number:** 07266889**Abbreviated Balance Sheet****as at 31 May 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	50,957	50,957
Tangible assets	3	3,577	2,372
		<u>54,534</u>	<u>53,329</u>
<b>Current assets</b>			
Stocks		8,795	10,420
Debtors		18,149	23,571
Cash at bank and in hand		19,489	12,700
		<u>46,433</u>	<u>46,691</u>
<b>Creditors: amounts falling due within one year</b>		(37,048)	(29,919)
<b>Net current assets</b>		<u>9,385</u>	<u>16,772</u>
<b>Total assets less current liabilities</b>		<u>63,919</u>	<u>70,101</u>
<b>Creditors: amounts falling due after more than one year</b>		(42,768)	(49,276)
<b>Net assets</b>		<u>21,151</u>	<u>20,825</u>
<b>Capital and reserves</b>			
Called up share capital	4	101	101
Profit and loss account		21,050	20,724
<b>Shareholders' funds</b>		<u>21,151</u>	<u>20,825</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Thomas Walsh

Director

Approved by the board on 17 February 2017

# Abacus Accountancy Service & Systems Limited

## Notes to the Abbreviated Accounts

for the year ended 31 May 2016

### 1 Accounting policies

#### *Basis of preparation*

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*

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### *Depreciation*

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

Equipment, fixtures & fittings                      25% on written down value

### 2 Intangible fixed assets £

#### Cost

At 1 June 2015	50,957
At 31 May 2016	<u>50,957</u>

#### Amortisation

At 31 May 2016	<u>-</u>
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#### Net book value

At 31 May 2016	50,957
At 31 May 2015	<u>50,957</u>

### 3 Tangible fixed assets £

#### Cost

At 1 June 2015	7,267
Additions	2,052
At 31 May 2016	<u>9,319</u>

#### Depreciation

At 1 June 2015	4,895
Charge for the year	847
At 31 May 2016	<u>5,742</u>

#### Net book value

At 31 May 2016	3,577
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At 31 May 2015

2,372

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100
B Ordinary shares	£1 each	1	1	1
			<u>101</u>	<u>101</u>

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