

Registered number
07331588

Abacus Elevators Limited

Abbreviated Accounts

31 March 2014

Abacus Elevators Limited**Registered number:** 07331588**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	600	720
Current assets			
Debtors		6,459	-
Cash at bank and in hand		15,357	2,281
		<u>21,816</u>	<u>2,281</u>
Creditors: amounts falling due within one year		<u>(15,649)</u>	<u>(7,370)</u>
Net current assets/(liabilities)		6,167	(5,089)
Net assets/(liabilities)		<u>6,767</u>	<u>(4,369)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		6,766	(4,370)
Shareholders' funds		<u>6,767</u>	<u>(4,369)</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.

Mr Brian Dunleavy

Director

Approved by the board on 29 December 2014

1 Accounting policies

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

Plant and machinery	20% reducing balance basis.
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Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

£

At 1 April 2013	1,509
At 31 March 2014	<u>1,509</u>

At 1 April 2013	789
Charge for the year	120
At 31 March 2014	909

At 31 March 2014 600

At 31 March 2013

720

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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