

Registered Number 07345907

ABACUS UNDERLAY UK LTD

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012	2011
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	8,090	8,990
Tangible assets	3	55,231	52,030
Investments		-	-
		<u>63,321</u>	<u>61,020</u>
Current assets			
Stocks		9,000	9,000
Debtors		116,020	26,184
Investments		-	-
Cash at bank and in hand		14,912	9,834
		<u>139,932</u>	<u>45,018</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	4	(124,662)	(50,620)
Net current assets (liabilities)		<u>15,270</u>	<u>(5,602)</u>
Total assets less current liabilities		<u>78,591</u>	<u>55,418</u>
Creditors: amounts falling due after more than one year	4	(91,332)	(111,559)
Provisions for liabilities		(11,046)	(10,406)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>(23,787)</u>	<u>(66,547)</u>
Capital and reserves			
Called up share capital	5	675	500
Share premium account		51,825	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		(76,287)	(67,047)
Shareholders' funds		<u>(23,787)</u>	<u>(66,547)</u>

- For the year ending 31 August 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 13 May 2013

And signed on their behalf by:

Brian Weekes, Director

Notes to the Abbreviated Accounts for the period ended 31 August 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:-

Office Equipment - 25% reducing balance.

Plant and Machinery - 15% reducing balance.

Stock is valued at lower of cost and net realisable value after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price anticipated costs to completion and selling costs.

Intangible assets amortisation policy

Goodwill - positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Goodwill - 10% straight line.

2 Intangible fixed assets

	£
Cost	
At 1 September 2011	9,900
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 August 2012	<u>9,900</u>
Amortisation	
At 1 September 2011	910
Charge for the year	900
On disposals	0
At 31 August 2012	<u>1,810</u>
Net book values	
At 31 August 2012	<u><u>8,090</u></u>
At 31 August 2011	<u><u>8,990</u></u>

3 Tangible fixed assets

£

Cost

At 1 September 2011	60,396
Additions	13,159
Disposals	0
Revaluations	0
Transfers	0
At 31 August 2012	<u>73,555</u>

Depreciation

At 1 September 2011	8,366
Charge for the year	9,958
On disposals	0
At 31 August 2012	<u>18,324</u>

Net book values

At 31 August 2012	<u>55,231</u>
At 31 August 2011	<u>52,030</u>

4 Creditors

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Secured Debts	0	0
Instalment debts due after 5 years	0	0
Non-instalment debts due after 5 years	91,332	111,559

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
675 Ordinary shares of £1 each (500 shares for 2011)	675	500

During the year 175 ordinary shares having an aggregate nominal value of £175 were allotted for an aggregate consideration of £52,000.

6 Transactions with directors

Control - the company is controlled by the shareholders, who each own 14.87% of the company.

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