

Registered Number 07363050

ABACUS ISLINGTON LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	1,575	2,362
Tangible assets	3	1,283	1,051
		<u>2,858</u>	<u>3,413</u>
Current assets			
Debtors		13,591	16,917
Cash at bank and in hand		940	15,264
		<u>14,531</u>	<u>32,181</u>
Creditors: amounts falling due within one year		<u>(14,634)</u>	<u>(32,960)</u>
Net current assets (liabilities)		<u>(103)</u>	<u>(779)</u>
Total assets less current liabilities		<u>2,755</u>	<u>2,634</u>
Total net assets (liabilities)		<u>2,755</u>	<u>2,634</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,754	2,633
Shareholders' funds		<u>2,755</u>	<u>2,634</u>

- For the year ending 31 December 2014 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 30 September 2015

And signed on their behalf by:

Noel Aloko, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**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 receivable for services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to

write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 25% Straight Line

Computer equipment 25% Straight Line

Fixtures, fittings & equipment 25% Straight Line

Intangible assets amortisation policy

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 5 years.

2 Intangible fixed assets

	£
Cost	
At 1 January 2014	3,936
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>3,936</u>
Amortisation	
At 1 January 2014	1,574
Charge for the year	787
On disposals	-
At 31 December 2014	<u>2,361</u>
Net book values	
At 31 December 2014	<u><u>1,575</u></u>
At 31 December 2013	<u><u>2,362</u></u>

3 Tangible fixed assets

	£
Cost	

At 1 January 2014	2,018
Additions	983
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>3,001</u>
Depreciation	
At 1 January 2014	967
Charge for the year	751
On disposals	-
At 31 December 2014	<u>1,718</u>
Net book values	
At 31 December 2014	<u>1,283</u>
At 31 December 2013	<u>1,051</u>

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