

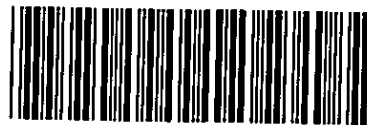
Registered Number  
8275112  
England and Wales

ABACUS MAGNETICS REAL ESTATE LIMITED

FINANCIAL ACCOUNTS

31 OCTOBER 2014

WEDNESDAY



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COMPANIES HOUSE

ABACUS MAGNETICS REAL ESTATE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2014

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The following page does not form part of the statutory accounts	
Income Tax Computation	

ABACUS MAGNETICS REAL ESTATE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2014

DIRECTOR

A MESSINA

REGISTERED OFFICE

9 SEAGRAVE ROAD  
LONDON  
UNITED KINGDOM  
SW6 1RP

ACCOUNTANTS

OLIVER PLUMMER & CO  
CHARTERED ACCOUNTANTS  
9 SEAGRAVE ROAD  
LONDON  
SW6 1RP

ABACUS MAGNETICS REAL ESTATE LIMITED

REPORT OF THE DIRECTOR

The Director has pleasure in presenting his Report and Financial Statements for the period ended 31 October 2014

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of Property Investment

**DIRECTOR**

The Director in office in the period was as follows

A MESSINA

**DIRECTOR'S RESPONSIBILITIES**

For the year ended 31 October 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

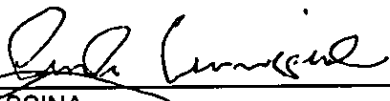
**Director's responsibilities**

- a) the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
- b) the director acknowledges his 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

Signed on behalf of the Board

Approved by the Board

  
A. MESSINA  
DIRECTOR

\_\_\_\_\_ 2015

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF

ABACUS MAGNETICS REAL ESTATE LIMITED

FOR THE YEAR ENDED 31 OCTOBER 2014

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2014 set out on pages 4-8 and you consider that the company is exempt from an audit and a report under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



OLIVER PLUMMER & CO

9 Segrave Road

London

SW6 1RP

\_\_\_\_\_ 2015

ABACUS MAGNETICS REAL ESTATE LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31 OCTOBER 2014

	Notes	2014 £	2013 £
TURNOVER	2	44,524	13,662
Less - Administrative expenses		<u>26,751</u>	<u>21,500</u>
OPERATING PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	17,773	(7,838)
Tax on Profit on Ordinary activities	4	<u>1987</u>	<u>-</u>
PROFIT / (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		15,786	(7,838)
Less - Dividends		<u>-</u>	<u>-</u>
		<u>15,786</u>	<u>(7,838)</u>

**TOTAL RECOGNISED GAINS AND LOSSES**

The Company has no recognised gains or losses other than the profit or loss for the above financial periods

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial years

ABACUS MAGNETICS REAL ESTATE LIMITEDBALANCE SHEET AS AT31 OCTOBER 2014

	Notes	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible Assets	5		668,700		352,714
<b>CURRENT ASSETS</b>					
Cash at Bank			43,425		341,638
<b>LESS CREDITORS</b> Amount falling due within one year	6	(704,077)	(660,652)	(702,090)	(360,452)
<b>NET LIABILITIES</b>			<u>8,048</u>		<u>(£7,738)</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	7		100		100
Profit and Loss Account			<u>7,948</u>		<u>(7,838)</u>
<b>SHAREHOLDERS FUND</b>			<u>8,048</u>		<u>(£7,738)</u>

For the year ended 31 October 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

## Director's responsibilities

- a) the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
- b) the director acknowledges his 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

Signed on behalf of the Board



A MESSINA  
DIRECTOR

2015

ABACUS MAGNETICS REAL ESTATE LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31 OCTOBER 2014

## 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below

## a) Basis of Accounting

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

## b) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Director, there is reasonable probability that the liability will not arise in the foreseeable future

## c) Turnover

Turnover represents rent receivable

## d) Tangible Fixed Assets

Depreciation is provided on fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows -

Leasehold Property    0% on cost

## 2 TURNOVER

The turnover was derived from the company's principal activity which was carried out wholly in the UK

## 3 OPERATING LOSS

	2014 £	2013 £
The operating loss is stated after charging		
Directors Emoluments and other benefits etc	<u>0</u>	<u>0</u>
Depreciation	<u>0</u>	<u>0</u>

## 4 TAXATION

Corporation Tax is provided at 20% of the profits as adjustment for Tax Purposes



ABACUS MAGNETICS REAL ESTATE LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31 OCTOBER 2014(continued)

5	TANGIBLE FIXED ASSETS		Leashold Property £
	COST		
	At 1 November 2013		352,714
	Additions in the year		<u>315,986</u>
	At 31 October 2014		<u>668,700</u>
	DEPRECIATION		
	At 1 November 2013		<u>0</u>
	At 31 October 2014		<u>0</u>
	Net Book Value		
	At 31 October 2013		<u>352,714</u>
	At 31 October 2014		<u>668,700</u>
6	CREDITORS Amounts falling due within the period	2014 £	2013 £
	Corporation Tax	1,987	-
	Trade Creditors and Accruals	600	600
	Other Creditors	<u>701,490</u>	<u>701,490</u>
		<u>704,077</u>	<u>702,090</u>
7	CALLED-UP SHARE CAPITAL		2014 £
	Authorised	£	£
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, issued and Fully Paid		
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>