

Company Registration No. NI026197 (Northern Ireland)

ABACUS BUSINESS FORMS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

ABACUS BUSINESS FORMS LTD

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ABACUS BUSINESS FORMS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		3,000		-
Tangible assets	2		214,696		233,925
			<u>217,696</u>		<u>233,925</u>
Current assets					
Stocks		42,000		42,000	
Debtors		134,987		177,504	
Cash at bank and in hand		1,094		85	
		<u>178,081</u>		<u>219,589</u>	
Creditors: amounts falling due within one year		<u>(184,925)</u>		<u>(224,575)</u>	
Net current liabilities			<u>(6,844)</u>		<u>(4,986)</u>
Total assets less current liabilities			210,852		228,939
Creditors: amounts falling due after more than one year			(43,105)		(60,903)
Provisions for liabilities			<u>(26,128)</u>		<u>(19,555)</u>
			<u>141,619</u>		<u>148,481</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			141,617		148,479
Shareholders' funds			<u>141,619</u>		<u>148,481</u>

ABACUS BUSINESS FORMS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 July 2014

Mr J,M, Mackey
Director

Mr C,L Wilson
Director

Company Registration No. NI026197

ABACUS BUSINESS FORMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2% per annum
Land and buildings Leasehold	10% per annum
Plant and machinery	10% per annum
Fixtures, fittings & equipment	20% per annum

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ABACUS BUSINESS FORMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2013	-	627,973	627,973
Additions	4,000	1,175	5,175
	<u>4,000</u>	<u>629,148</u>	<u>633,148</u>
At 31 March 2014	4,000	629,148	633,148
Depreciation			
At 1 April 2013	-	394,048	394,048
Charge for the year	1,000	20,404	21,404
	<u>1,000</u>	<u>414,452</u>	<u>415,452</u>
At 31 March 2014	1,000	414,452	415,452
Net book value			
At 31 March 2014	3,000	214,696	217,696
	<u>3,000</u>	<u>214,696</u>	<u>217,696</u>
At 31 March 2013	-	233,925	233,925
	<u>-</u>	<u>233,925</u>	<u>233,925</u>

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

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