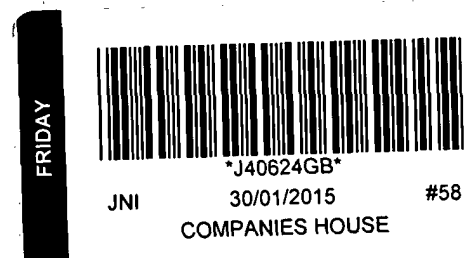
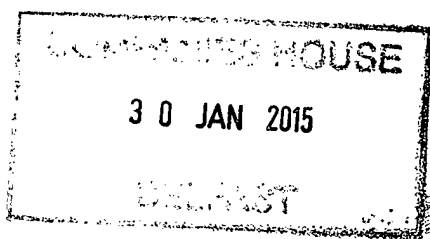


**ABACUS SIGMA LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**



# ABACUS SIGMA LIMITED

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# **ABACUS SIGMA LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr Michael Heath Mrs Jennifer Way
<b>Secretary</b>	Mrs Audrey Heath
<b>Company number</b>	NI028021
<b>Registered office</b>	Machan Lodge 34 Quarry Road Belfast BT4 2NP
<b>Independent accountants</b>	Johnston Kennedy DFK Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
<b>Business address</b>	Machan Lodge 34 Quarry Road Belfast BT4 2NP
<b>Bankers</b>	Ulster Bank Limited Connswater Branch Arches Retail Park Belfast BT5 4AF

# ABACUS SIGMA LIMITED

## INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABACUS SIGMA LIMITED

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As described on the balance sheet, you are responsible for the preparation of the abbreviated financial statements for the year ended 31 March 2014, set out on pages 3 to 7, and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Johnston Kennedy DFK  
Chartered Accountants  
10 Pilots View  
Heron Road  
Belfast  
BT3 9LE

Date: 26/0/2015

# ABACUS SIGMA LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		982		1,090
Investments	2		44,584		44,584
			<u>45,566</u>		<u>45,674</u>
<b>Current assets</b>					
Debtors		9		-	
Cash at bank and in hand		96		166	
		<u>105</u>		<u>166</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(5,430)</u>		<u>(3,545)</u>	
<b>Net current liabilities</b>			<u>(5,325)</u>		<u>(3,379)</u>
<b>Total assets less current liabilities</b>			<u>40,241</u>		<u>42,295</u>
<b>Capital and reserves</b>					
Called up share capital	3		150,000		150,000
Profit and loss account			(109,759)		(107,705)
<b>Shareholders' funds - equity interests</b>			<u>40,241</u>		<u>42,295</u>

The notes on pages 5 to 7 form part of these abbreviated financial statements  
Compiled without audit or independent verification - refer to independent accountants report

# ABACUS SIGMA LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2014

In preparing these abbreviated financial statements:

- (a) For the year ending 31 March 2014 the company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring the company keeps accounting records which comply with Section 386; and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.
- (d) These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 26/01/2015 and signed on its behalf by:



.....  
**Mr Michael Heath**  
Director

Company Registration No. NI028021

# ABACUS SIGMA LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice and statute comprising the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Cash flow

The financial statements do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.3 Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities.

#### 1.4 Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Office equipment	15% per annum straight line
Fixtures and fittings	10% per annum reducing balance

#### 1.5 Investment properties

In accordance with SSAP 19,

(i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and

(ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

The directors have considered the market value of the property at year end. The basis of valuation is explained in note 5.

# ABACUS SIGMA LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

### 1 Accounting policies (continued)

#### 1.6 Pensions

The company operates a defined contribution scheme. Pension contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund.

Differences between the amounts charged in the profit and loss account and payments made to pension funds are treated as assets or liabilities.

#### 1.7 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

#### 1.8 Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

#### 1.9 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investment properties</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2013 & at 31 March 2014	3,785	44,584	48,369
<b>Depreciation</b>			
At 1 April 2013	2,695	-	2,695
Charge for the year	108	-	108
At 31 March 2014	2,803	-	2,803
<b>Net book value</b>			
At 31 March 2014	982	44,584	45,566
At 31 March 2013	1,090	44,584	45,674

In accordance with SSAP 19 investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve, or the profit and loss account if the impairment is deemed as permanent. Depreciation is not provided in respect of freehold investment properties. The directors consider that this value represents current market value of the property.



# ABACUS SIGMA LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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<b>3</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	150,000 Ordinary shares of £1 each	150,000	150,000
		<u>          </u>	<u>          </u>

### **4 Related party transactions**

At the year end the balance owed to the directors was £4,036 (2013: £2,206) which is included in creditors due less than one year at the year end.

### **5 Control**

Mr M. J. Heath is considered to be the ultimate controlling party of the company, within the requirements of FRS 8.

### **6 Going concern**

The company is dependent on the continued financial support of the directors.