

Registration number NI048765

**Abacus Professional Recruitment Limited**

**Abbreviated accounts**

**for the year ended 31 May 2014**

FRIDAY



\*J3L447S2\*

JNI

21/11/2014

#77

COMPANIES HOUSE

# **Abacus Professional Recruitment Limited**

## **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the abbreviated accounts	<b>4 - 5</b>

**Abacus Professional Recruitment Limited**

**Report to the Board of Directors on the preparation  
of unaudited statutory accounts of Abacus Professional Recruitment Limited  
for the year ended 31 May 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abacus Professional Recruitment Limited for the year ended 31 May 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Abacus Professional Recruitment Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abacus Professional Recruitment Limited and its Board of Directors for our work or for this report.

It is your duty to ensure that Abacus Professional Recruitment Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Professional Recruitment Limited. You consider that Abacus Professional Recruitment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Abacus Professional Recruitment Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



**Muldoon & Co**

**Chartered Accountants & Reporting Accountants**

**16 Mount Charles**

**Belfast**

**BT7 1NZ**

**Date: 13 November 2014**

**Abacus Professional Recruitment Limited**

**Abbreviated balance sheet  
as at 31 May 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		1,819		2,274
<b>Current assets</b>					
Debtors		19,584		19,299	
Cash at bank and in hand		3,705		6,343	
		<u>23,289</u>		<u>25,642</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(24,077)</u>		<u>(27,495)</u>	
<b>Net current liabilities</b>			<u>(788)</u>		<u>(1,853)</u>
<b>Total assets less current liabilities</b>			1,031		421
<b>Provisions for liabilities</b>			<u>(364)</u>		<u>(305)</u>
<b>Net assets</b>			<u>667</u>		<u>116</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			665		114
<b>Shareholders' funds</b>			<u>667</u>		<u>116</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Abacus Professional Recruitment Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 May 2014**

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

Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These abbreviated accounts were approved by the directors on 13 November 2014, and are signed on their behalf by:



**Justin Rush**  
**Director**

**Registration number NI048765**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Abacus Professional Recruitment Limited**

### **Notes to the abbreviated financial statements for the year ended 31 May 2014**

#### **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 abbreviated accounts.

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% Reducing Balance
-------------------------------------	------------------------

##### **1.4. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Abacus Professional Recruitment Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2014**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 June 2013	15,158
At 31 May 2014	<u>15,158</u>
<b>Depreciation</b>	
At 1 June 2013	12,884
Charge for year	<u>455</u>
At 31 May 2014	<u>13,339</u>
<b>Net book values</b>	
At 31 May 2014	<u>1,819</u>
At 31 May 2013	<u><u>2,274</u></u>

<b>3. Share capital</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**4. Transactions with directors**

**Advances to directors**

The following directors had loans during the year. Interest was charged at 4% per annum. The movements on these loans are as follows:

	<b>Amount owing 2014 £</b>	<b>2013 £</b>	<b>Maximum in year £</b>
Justin Rush	<u>19,584</u>	<u>19,299</u>	<u>46,823</u>