

Registration number NI 51153

Abacus Legal Recruitment Limited

Abbreviated accounts

for the year ended 31 August 2010



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Abacus Legal Recruitment Limited

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Abacus Legal Recruitment Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of Abacus Legal Recruitment Limited
for the year ended 31 August 2010**

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 Legal Recruitment Limited for the year ended 31 August 2010 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to 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

This report is made 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 Legal 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. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit of the abbreviated accounts. 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 financial statements.



Muldoon & Co
Chartered Accountants & Reporting Accountants
16 Mount Charles
Belfast
BT7 1NZ

23/12/2010
Date

Abacus Legal Recruitment Limited

**Abbreviated balance sheet
as at 31 August 2010**

NI 51153

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		45 558		56 662
			<u>45 558</u>		<u>56 662</u>
Current assets					
Debtors		234 942		184 675	
Cash at bank and in hand		34 953		38	
		<u>269 895</u>		<u>184 713</u>	
Creditors amounts falling due within one year		<u>(185 516)</u>		<u>(130 742)</u>	
Net current assets			<u>84 379</u>		<u>53 971</u>
Total assets less current liabilities			129 937		110 633
Provisions for liabilities			<u>(5 731)</u>		<u>(8 063)</u>
Net assets			<u>124 206</u>		<u>102 570</u>
Capital and reserves					
Called up share capital	3		6		6
Profit and loss account			<u>124 200</u>		<u>102 564</u>
Shareholders funds			<u>124 206</u>		<u>102 570</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 6 form an integral part of these abbreviated accounts

Abacus Legal Recruitment Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2010**

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In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2010 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements so far as applicable to the company

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and group (accounts and directors' report) regulations 2008 (small companies regulations) and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved by the Board and signed on its behalf by



**Alan Braithwaite
Director**

23/12/2010
Date

The notes on pages 4 to 6 form an integral part of these abbreviated accounts

Abacus Legal Recruitment Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2010**

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 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
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1.4 Leasing

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

Abacus Legal Recruitment Limited

Notes to the abbreviated financial statements for the year ended 31 August 2010

continued

15 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets only to the extent that at the balance sheet date there is a binding agreement to dispose of the assets concerned. However no provision is made where on the basis of all available evidence at the balance sheet date it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that at the balance sheet date dividends have been accrued as receivable

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

2	Fixed assets	Tangible fixed assets £
Cost		
	At 1 September 2009	99 476
	Additions	287
	At 31 August 2010	99 763
Depreciation		
	At 1 September 2009	42 814
	Charge for year	11 391
	At 31 August 2010	54 205
Net book values		
	At 31 August 2010	45 558
	At 31 August 2009	56 662

Abacus Legal Recruitment Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2010**

continued

3	Share capital	2010	2009
		£	£
	Authorised		
	100 000 Ordinary shares of £1 each	100 000	100 000
		<u> </u>	<u> </u>
	Allotted called up and fully paid		
	6 Ordinary shares of £1 each	6	6
		<u> </u>	<u> </u>
	Equity Shares		
	6 Ordinary shares of £1 each	6	6
		<u> </u>	<u> </u>
4	Transactions with directors		
		Amount owing	Maximum
		2010	in year
		£	£
	Justin Rush	38 970	63 904
	Alan Braithwaite	44 169	70 580
		<u> </u>	<u> </u>