

REGISTERED NUMBER OC327297

**ABACUS PRINTERS LLP**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

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**ABACUS PRINTERS LLP**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2009**

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**ABACUS PRINTERS LLP**  
**ABBREVIATED BALANCE SHEET**

30 APRIL 2009

		2009		2008	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		29,597		48,802
<b>CURRENT ASSETS</b>					
Stocks		600		700	
Debtors		32,499		58,315	
Cash at bank and in hand		16,542		7,657	
		<u>49,641</u>		<u>66,672</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>29,152</u>		<u>41,595</u>	
<b>NET CURRENT ASSETS</b>			<u>20,489</u>		<u>25,077</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			50,086		73,879
<b>CREDITORS: Amounts falling due after more than one year</b>	3		14,520		21,475
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u><u>35,566</u></u>		<u><u>52,404</u></u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members</b>					
Members' current accounts			25,566		42,404
<b>Equity</b>					
Members' capital accounts			10,000		10,000
			<u><u>35,566</u></u>		<u><u>52,404</u></u>

**ABACUS PRINTERS LLP**

**ABBREVIATED BALANCE SHEET**

**30 APRIL 2009**

The members are satisfied that the limited liability partnership is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the period ended 30 April 2009.

The members acknowledge their responsibilities for:

(i) ensuring that the limited liability partnership keeps proper accounting records which comply with section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001, and

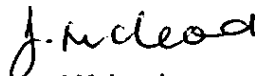
(ii) preparing financial statements which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the limited liability partnership.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small limited liability partnerships.

These abbreviated financial statements were approved by the members and authorised for issue on 16 December 2009 and are signed on their behalf by:



**M J McLeod**  
**Designated Member**



**Mrs J McLeod**  
**Designated Member**



**M W McLeod**  
**Member**

# **ABACUS PRINTERS LIMITED LIABILITY PARTNERSHIP**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2009**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued March 2006 (SORP 2006).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	15% straight line
Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

# ABACUS PRINTERS LIMITED LIABILITY PARTNERSHIP

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2009

### 1. ACCOUNTING POLICIES *(continued)*

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Member's participation rights

Members' participation rights are the rights of a member against the limited liability partnership that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the limited liability partnership are analysed between those that are, from the limited liability partnership's perspective, either a financial liability or equity. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the limited liability partnership. Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the limited liability partnership has an unconditional right to refuse payment to members. If the limited liability partnership does not have such an unconditional right, such amounts are classified as liabilities.

#### Pension costs

The LLP operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the LLP. The annual contributions payable are charged to the profit and loss account.

### 2. FIXED ASSETS

	<b>Tangible Assets</b>
<b>COST OR VALUATION</b>	
At 1 May 2008 and 30 April 2009	<u><u>68,688</u></u>
<b>DEPRECIATION</b>	
At 1 May 2008	<u>19,886</u>
Charge for period	<u>19,205</u>
At 30 April 2009	<u><u>39,091</u></u>
<b>NET BOOK VALUE</b>	
At 30 April 2009	<u><u>29,597</u></u>
At 30 April 2008	<u><u>48,802</u></u>

**ABACUS PRINTERS LIMITED LIABILITY PARTNERSHIP**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2009**

**3. SECURED CREDITORS**

Included within Creditors is an amount of £21,477 (2008: £30,012) which is secured. Of this, £6,957 (2008: £8,537) relates to creditors falling due within one year and £14,520 (2008: £21,475) relates to creditors falling due after more than one year.