

Registration Number SC050205

ABUCKUS LIMITED
FINANCIAL ACCOUNTS
YEAR ENDED 31ST MARCH 2009

CARSON & TROTTER, DUMFRIES



Abuckus Limited

Company information

Directors	A R Buck R R Buck
Company number	SC050205
Registered office	123 Irish Street Dumfries DG1 2PE
Accountants	Carson & Trotter Chartered Accountants & Reporting Accountants 123 Irish Street Dumfries DG1 2PE
Business address	Middle Orchard Scalesceugh Gardens Carleton Carlisle CA4 0BZ

Abuckus Limited

**Directors' report
for the year ended 31st March 2009**

The directors present their report and the financial statements for the year ended 31st March 2009.

Principal activity

The company carries out the business of print management and consultancy, together with property and other investment activities, and trades in old pine furniture as Cumbria Vintage Pine.

Directors

The directors who served during the year are as stated below:

A R Buck
R R Buck

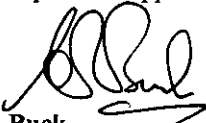
Close Company

The company is a close company, as defined by the Income and Corporation Taxes Act 1988.

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 11th August 2009 and signed on its behalf by

X 
A R Buck
Director

Abuckus Limited

Accountants' report on the unaudited financial statements to the directors of
Abuckus Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2009 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Carson & Trotter, C.A.

**Carson & Trotter C.A.
Reporting Accountants
123 Irish Street
Dumfries
DG1 2PE**

13th August 2009

Abuckus Limited

Profit and loss account
for the year ended 31st March 2009

		2009	2008
	Notes	£	£
Turnover	2	16,385	17,088
Cost of sales		(136)	(124)
Gross profit		16,249	16,964
Administrative expenses		(14,797)	(14,021)
Operating profit	3	1,452	2,943
Investment income	4	(858)	-
Profit on ordinary activities before taxation		594	2,943
Tax on profit on ordinary activities	5	(403)	(677)
Profit for the financial year		191	2,266

The notes on pages 6 to 8 form an integral part of these financial statements.

Abuckus Limited

Balance sheet
as at 31st March 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		82,200		83,032
Current assets					
Stocks		208		344	
Debtors	7	21		476	
Investments	8	-		9,597	
Cash at bank and in hand		6,525		11,070	
		<u>6,754</u>		<u>21,487</u>	
Creditors: amounts falling due within one year	9	<u>(3,678)</u>		<u>(5,434)</u>	
Net current assets			3,076		16,053
Net assets			<u>85,276</u>		<u>99,085</u>
Capital and reserves					
Called up share capital	10		28,000		28,000
Profit and loss account	11		57,276		71,085
Shareholders' funds			<u>85,276</u>		<u>99,085</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Abuckus Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st March 2009**

In approving these financial statements 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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2009 and

(c) that we acknowledge our responsibilities for:

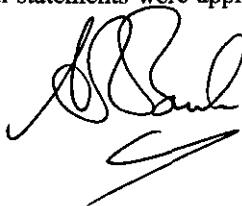
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the Board on 11th August 2009 and signed on its behalf by

X
A R Buck
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

Abuckus Limited

Notes to the financial statements for the year ended 31st March 2009

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. 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:

Land and buildings	- 1% Reducing balance
Fixtures & Fittings	- 33% Straight Line

1.3. Investments

Current asset investments are at the lower of cost and net realisable value.

1.4. Stock

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

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2009 £	2008 £
Operating profit is stated after charging:		
Directors' emoluments	12,185	11,077
Depreciation and other amounts written off tangible assets	832	955

4. Income from investments

	2009 £	2008 £
Loss on disposal of investments	(858)	-

5. Tax on profit on ordinary activities

	2009 £	2008 £
Analysis of charge in period		
Current tax		
UK corporation tax	403	677

Abuckus Limited

**Notes to the financial statements
for the year ended 31st March 2009**

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6. Tangible fixed assets	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1st April 2008	100,025	6,331	106,356
At 31st March 2009	100,025	6,331	106,356
Depreciation			
At 1st April 2008	16,993	6,331	23,324
Charge for the year	832	-	832
At 31st March 2009	17,825	6,331	24,156
Net book values			
At 31st March 2009	82,200	-	82,200
At 31st March 2008	83,032	-	83,032
7. Debtors: all receivable within one year		2009 £	2008 £
Trade debtors		21	476
8. Current asset investments		2009 £	2008 £
Listed investments		-	9,597
Market valuation of listed investments		-	10,178
9. Creditors: amounts falling due within one year		2009 £	2008 £
Trade creditors		1,000	1,002
Corporation tax		404	677
Directors' accounts		248	248
Accruals and deferred income		2,026	3,507
		3,678	5,434

Abuckus Limited

**Notes to the financial statements
for the year ended 31st March 2009**

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10. Share capital	2009	2008
	£	£
Authorised		
30,000 Ordinary shares of 1 each	<u>30,000</u>	<u>30,000</u>
Allotted, called up and fully paid		
28,000 Ordinary shares of 1 each	<u>28,000</u>	<u>28,000</u>
11. Movement on Reserves	Profit and loss account	Total
	£	£
At 1st April 2008	71,085	71,085
Profit for the year	594	594
Taxation for the year	(403)	(403)
Dividends	(14,000)	(14,000)
At 31st March 2009	<u>57,276</u>	<u>57,276</u>
12. Related party transactions		

The company is under the control of the directors.

During the year there were the following transactions on the director's loan account:

Opening Balance	Advanced	Repaid	Closing Balance
<u>248</u>	<u>-</u>	<u>-</u>	<u>248</u>

The closing balance is allocated as follows:

Mr & Mrs A R Buck	<u>248</u>
	<u>248</u>