

Registration Number SC050205

ABUCKUS LIMITED
FINANCIAL ACCOUNTS
YEAR ENDED 31ST MARCH 2010

CARSON & TROTTER, DUMFRIES

FRIDAY



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18/06/2010
COMPANIES HOUSE

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

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

Abuckus Limited

Directors' report
for the year ended 31st March 2010

The directors present their report and the financial statements for the year ended 31st March 2010.

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

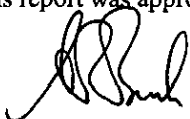
Close Company

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

Small Company Exemptions

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the Board on 18th May 2010 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 2010 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

24th May 2010

Abuckus Limited

Profit and loss account
for the year ended 31st March 2010

		2010	2009
	Notes	£	£
Turnover	2	11,633	16,385
Cost of sales		-	(136)
Gross profit		<u>11,633</u>	<u>16,249</u>
Administrative expenses		(15,011)	(14,797)
Operating (loss)/profit	3	<u>(3,378)</u>	<u>1,452</u>
Investment income	4	-	(858)
(Loss)/profit on ordinary activities before taxation		<u>(3,378)</u>	<u>594</u>
Tax on (loss)/profit on ordinary activities	5	550	(403)
(Loss)/profit for the financial year		<u><u>(2,828)</u></u>	<u><u>191</u></u>

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

Abuckus Limited
Company No. SC050205

Balance sheet
as at 31st March 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		81,400		82,200
Current assets					
Stocks		208		208	
Debtors	7	576		21	
Cash at bank and in hand		3,552		6,525	
		<u>4,336</u>		<u>6,754</u>	
Creditors: amounts falling due within one year	8	<u>(3,288)</u>		<u>(3,678)</u>	
Net current assets			1,048		3,076
Net assets			<u>82,448</u>		<u>85,276</u>
Capital and reserves					
Called up share capital	9		28,000		28,000
Profit and loss account	10		54,448		57,276
Shareholders' funds			<u>82,448</u>		<u>85,276</u>

The directors' statements required by Section 475(2) and (3) 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 475(2) and (3)
for the year ended 31st March 2010

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 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 31st March 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 394 and 395 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 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Board on 18th May 2010 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 2010

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 April 2008).

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

1.3. 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 (loss)/profit

	2010	2009
	£	£
Operating (loss)/profit is stated after charging:		
Directors' emoluments	12,084	12,183
Depreciation and other amounts written off tangible assets	800	832
	<u> </u>	<u> </u>

4. Income from investments

	2010	2009
	£	£
Profit/(Loss) on disposal of investments	-	(858)
	<u> </u>	<u> </u>

5. Tax on (loss)/profit on ordinary activities

	2010	2009
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax	-	403
Adjustments in respect of previous periods	(550)	-
	<u> </u>	<u> </u>
	(550)	403
	<u> </u>	<u> </u>

Abuckus Limited

Notes to the financial statements
for the year ended 31st March 2010

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6. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1st April 2009	100,025	6,331	106,356
At 31st March 2010	100,025	6,331	106,356
Depreciation			
At 1st April 2009	17,825	6,331	24,156
Charge for the year	800	-	800
At 31st March 2010	18,625	6,331	24,956
Net book values			
At 31st March 2010	81,400	-	81,400
At 31st March 2009	82,200	-	82,200

7. Debtors: all receivable within one year	2010	2009
	£	£
Trade debtors	26	21
Other debtors	550	-
	576	21

8. Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	1,000	1,000
Corporation tax	-	404
Directors' accounts	248	248
Accruals and deferred income	2,040	2,026
	3,288	3,678

Abuckus Limited

Notes to the financial statements
for the year ended 31st March 2010

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9. Share capital	2010 £	2009 £
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>
 10. Movement on Reserves	Profit and loss account £	Total £
At 1st April 2009	57,276	57,276
Loss for the year	(2,828)	(2,828)
At 31st March 2010	<u>54,448</u>	<u>54,448</u>

11. 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>