

REGISTERED NUMBER: SC116149

Abbreviated Unaudited Accounts for the Year Ended 31 July 2008

for

Abacus Locksmiths Limited

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COMPANIES HOUSE

Abacus Locksmiths Limited

**Company Information
for the Year Ended 31 July 2008**

DIRECTORS: L P Flanagan
P Flanagan

SECRETARY: L P Flanagan

REGISTERED OFFICE: 13 Fitzroy Place
Glasgow
G3 7RW

REGISTERED NUMBER: SC116149

ACCOUNTANTS: R A Scott Wheelan & Co.
Chartered Accountants
13 Fitzroy Place
Glasgow
G3 7RW

SOLICITORS: Burness (GLASGOW)

Abacus Locksmiths Limited

Abbreviated Balance Sheet

31 July 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Stocks		-	368
Debtors		5,251	42,137
Cash at bank		530	1,069
		<u>5,781</u>	<u>43,574</u>
CREDITORS			
Amounts falling due within one year		92,670	138,625
		<u>(86,889)</u>	<u>(95,051)</u>
NET CURRENT LIABILITIES			
		<u>(86,889)</u>	<u>(95,051)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(86,889)</u>	<u>(95,051)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		(87,889)	(96,051)
		<u>(86,889)</u>	<u>(95,051)</u>
SHAREHOLDERS' FUNDS			
		<u>(86,889)</u>	<u>(95,051)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

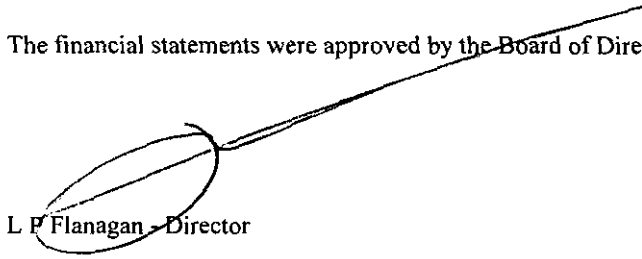
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 22 May 2009 and were signed on its behalf by:

 L P Flanagan - Director

The notes form part of these abbreviated accounts

Abacus Locksmiths Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2008

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007	
and 31 July 2008	40,815
DEPRECIATION	
At 1 August 2007	
and 31 July 2008	40,815
NET BOOK VALUE	
At 31 July 2008	-
At 31 July 2007	-

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	1,000	1,000