

Abacus Developments (Ecosse) Limited
Unaudited Abbreviated Accounts
31st October 2011



CONDIE & CO
Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Abacus Developments (Ecosse) Limited

Abbreviated Accounts

Year Ended 31st October 2011

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Abacus Developments (Ecosse) Limited

Abbreviated Balance Sheet

31st October 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		204,744	209,711
Current Assets			
Stocks		792,228	706,055
Debtors		15,112	27,650
Cash at bank and in hand		398,414	441,300
		1,205,754	1,175,005
Creditors: Amounts Falling due Within One Year		184,268	203,447
Net Current Assets		1,021,486	971,558
Total Assets Less Current Liabilities		1,226,230	1,181,269
Provisions for Liabilities		318	323
		1,225,912	1,180,946
Capital and Reserves			
Called-up equity share capital	4	30,000	30,000
Profit and loss account		1,195,912	1,150,946
Shareholders' Funds		1,225,912	1,180,946


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 15 March 2012, and are signed on their behalf by:



Mr G F Anderson
Director

Company Registration Number: SC180075

The notes on pages 2 to 3 form part of these abbreviated accounts.

Abacus Developments (Ecosse) Limited

Notes to the Abbreviated Accounts

Year Ended 31st October 2011

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

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:

Heritable Property	- 2% straight line
Plant & Machinery	- 15% - 33.3% straight line
Motor Vehicles	- 25% reducing balance

Stocks

Stock and work-in-progress are valued at the lower of cost or net realisable value. Cost comprises the cost of materials, direct labour and production overheads.

Work in Progress

Work in progress has been valued on the basis of direct costs plus attributable overheads based on normal level of activity, and in accordance with UITF 40 guidelines, includes a proportion of the profit expected to arise on completion, depending on the stage of completion at the year end. Provision has been made for any amounts which are considered to be non-recoverable.

Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Abacus Developments (Ecosse) Limited

Notes to the Abbreviated Accounts

Year Ended 31st October 2011

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st November 2010	292,684
Additions	850
At 31st October 2011	<u>293,534</u>
Depreciation	
At 1st November 2010	82,973
Charge for year	5,817
At 31st October 2011	<u>88,790</u>
Net Book Value	
At 31st October 2011	<u>204,744</u>
At 31st October 2010	<u>209,711</u>

3. Transactions with the Directors

Included within creditors is £50,675 (2010 - £50,675) due to Graham Anderson and £50,675 (2010 - £50,675) due to Paul Taylor, both of whom are directors. The maximum balances outstanding during the year were £50,675 and £50,675 respectively. The loans are interest free and repayable on demand.

4. Share Capital

Authorised share capital:

	2011 £	2010 £
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

Abacus Developments (Ecosse) Limited

Report to the Directors on the Preparation of the Unaudited Statutory Financial Statements of Abacus Developments (Ecosse) Limited

Year Ended 31st October 2011

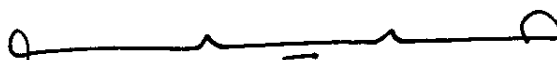
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abacus Developments (Ecosse) Limited for the year ended 31st October 2011 as set out on pages 1 to 3 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of The Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk.

This report is made solely to the Board of Directors of Abacus Developments (Ecosse) Limited, as a body, in accordance with the terms of our engagement letter dated 7th January 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Abacus Developments (Ecosse) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Abacus Developments (Ecosse) Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Abacus Developments (Ecosse) Limited. 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 statutory abbreviated accounts.



CONDIE & CO

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16 March 2012