

Registered Number SC206124

ABACUS ASSET FINANCE LTD.

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	6,038	5,967
		<u>6,038</u>	<u>5,967</u>
Current assets			
Debtors		97,221	210,139
Cash at bank and in hand		252,500	47,880
		<u>349,721</u>	<u>258,019</u>
Creditors: amounts falling due within one year		(202,203)	(118,045)
Net current assets (liabilities)		<u>147,518</u>	<u>139,974</u>
Total assets less current liabilities		<u>153,556</u>	<u>145,941</u>
Total net assets (liabilities)		<u>153,556</u>	<u>145,941</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		153,456	145,841
Shareholders' funds		<u>153,556</u>	<u>145,941</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 July 2014

And signed on their behalf by:

Simon Mackenzie, Director

John Kerr, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and recharges. Goods that are sourced for customers and recharged onto the customer are not included in the turnover figure.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment 33% straight line

Motor vehicles 25% reducing balance

Property improvements 15% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	20,395
Additions	6,482
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>26,877</u>
Depreciation	
At 1 April 2013	14,428
Charge for the year	6,411
On disposals	-
At 31 March 2014	<u>20,839</u>
Net book values	
At 31 March 2014	<u>6,038</u>
At 31 March 2013	<u>5,967</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
85 A Ordinary shares of £1 each	85	85
15 B Ordinary shares of £1 each	15	15

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