

**ABACUS SHETLAND LTD**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2009**

**THE A9 PARTNERSHIP LIMITED**

Chartered Accountants  
47 Commercial Road  
Lerwick  
Shetland  
ZE1 0NJ

FRIDAY



SCT 30/10/2009 921  
COMPANIES HOUSE

**ABACUS SHETLAND LTD  
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2009**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

# ABACUS SHETLAND LTD COMPANY LIMITED BY GUARANTEE

## ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		7,000	76,000
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		5,337	4,284
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>650</u>	<u>15,544</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>4,687</u>	<u>(11,260)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		11,687	64,740
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>-</u>	<u>61,047</u>
		<u>11,687</u>	<u>3,693</u>
<b>RESERVES</b>	<b>5</b>		
Revaluation reserve		2,713	-
Profit and loss account		8,974	3,693
<b>MEMBERS' FUNDS</b>		<u>11,687</u>	<u>3,693</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 9/05/09, and are signed on their behalf by:

Director



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

# ABACUS SHETLAND LTD COMPANY LIMITED BY GUARANTEE

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements have also been prepared on a break-up basis where the current assets and liabilities are stated at their settlement value with properties still stated at original cost. The directors are satisfied that the market value is considerably higher than the original cost.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Fixed assets

All fixed assets are initially recorded at cost.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST OR VALUATION</b>	
At 1 April 2008	76,000
Disposals	(71,713)
Revaluation	2,713
<b>At 31 March 2009</b>	<u>7,000</u>
<b>DEPRECIATION</b>	<u>-</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2009</b>	<u>7,000</u>
At 31 March 2008	<u>76,000</u>

The property was revalued in February 2009 by David Adamson, Chartered Surveyors.

The historical cost of the property was £4,287.

The directors carried out an impairment review during the year and are of the opinion that the value included in the accounts for the property is at market value.

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Bank loans and overdrafts	-	5,760
Other creditors including taxation and social security	-	1,660
	<u>-</u>	<u>7,420</u>

**ABACUS SHETLAND LTD  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2009**

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009	2008
	£	£
Bank loans and overdrafts	-	46,340
Other creditors including taxation and social security	-	14,707
	<u>-</u>	<u>61,047</u>

Included within creditors falling due after more than one year is an amount of £Nil (2008 - £29,872) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**5. COMPANY LIMITED BY GUARANTEE**

Guarantees have been given by the directors totalling £1 each.