

Registration number: SC275824

Abacus Energy Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2011

THURSDAY



A158G5GB

A16

22/03/2012

#212

COMPANIES HOUSE

Abacus Energy Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Abacus Energy Limited
(Registration number: SC275824)
Abbreviated Balance Sheet at 30 June 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		19,636	13,508
Current assets			
Stocks		21,432	-
Debtors		35,113	13,259
Cash at bank and in hand		1,632	2,329
		58,177	15,588
Creditors: Amounts falling due within one year		(65,954)	(18,841)
Net current liabilities		(7,777)	(3,253)
Total assets less current liabilities		11,859	10,255
Provisions for liabilities		(2,322)	(845)
Net assets		9,537	9,410
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		8,537	8,410
Shareholders' funds		9,537	9,410

For the year ending 30 June 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 15-3-12 and signed on its behalf by:

.....
H W Crooks
Director

Abacus Energy Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Abacus Energy Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2010	20,843	20,843
Additions	10,297	10,297
At 30 June 2011	31,140	31,140
Depreciation		
At 1 July 2010	7,335	7,335
Charge for the year	4,169	4,169
At 30 June 2011	11,504	11,504
Net book value		
At 30 June 2011	19,636	19,636
At 30 June 2010	13,508	13,508

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

4 Control

The company is controlled by the director who owns 100% of the called up share capital.