

Abbreviated Accounts For The Year Ended 30 June 2012

for

Abacus Energy Ltd

COMPANIES HOUSE

23 MAR 2013

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COMPANIES HOUSE

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**For The Year Ended 30 June 2012**

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Abacus Energy Ltd  
Company Information  
For The Year Ended 30 June 2012

**DIRECTOR:** H W Crooks

**SECRETARY:** Mrs J E Crooks

**REGISTERED OFFICE:** 17 Kittockside Road  
Carmunock  
GLASGOW  
G76 9AT

**REGISTERED NUMBER:** SC275824 (Scotland)

**ACCOUNTANTS:** Robb Ferguson  
Chartered Accountants  
5 Oswald Street  
Glasgow  
G1 4QR

**Abbreviated Balance Sheet**  
**30 June 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	19,297	19,636
<b>CURRENT ASSETS</b>			
Stocks		-	21,432
Debtors		40,032	35,113
Cash at bank		-	1,632
		<u>40,032</u>	<u>58,177</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>54,635</u>	<u>65,954</u>
<b>NET CURRENT LIABILITIES</b>		<u>(14,603)</u>	<u>(7,777)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,694</u>	<u>11,859</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,922</u>	<u>2,322</u>
<b>NET ASSETS</b>		<u><u>1,772</u></u>	<u><u>9,537</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>772</u>	<u>8,537</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,772</u></u>	<u><u>9,537</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22-3-2013 and were signed by:

Director

**H Crooks**

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 June 2012**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of services, 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 £
<b>COST</b>	
At 1 July 2011	31,140
Additions	7,560
Disposals	(10,648)
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At 30 June 2012	28,052
<b>DEPRECIATION</b>	
At 1 July 2011	11,504
Charge for year	3,406
Eliminated on disposal	(6,155)
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At 30 June 2012	8,755
<b>NET BOOK VALUE</b>	
At 30 June 2012	19,297
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At 30 June 2011	19,636
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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary Shares	1	1,000	1,000
			<hr/>	<hr/>