

SC 323186

Abacus Pallets Ltd

Abbreviated Unaudited Accounts

For The Period 8 May 2007 to 31 May 2008

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**Abacus Pallets Ltd**

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**For The Period 8 May 2007 to 31 May 2008**

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**Abacus Pallets Ltd**

**Company Information**

**For The Period 8 May 2007 to 31 May 2008**

**DIRECTOR:**

J Kirkwood

**SECRETARY:**

E Lynn

**REGISTERED OFFICE:**

16 Muir Street  
Hamilton  
ML3 8HE

**REGISTERED NUMBER:**

323186 (Scotland)

**ACCOUNTANTS:**

John Di Mambro & Co.  
*Chartered Accountants*  
16 Muir Street  
Hamilton  
ML3 6EP

**Abacus Pallets Ltd**

**Abbreviated Balance Sheet**

**31 May 2008**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2		54,000
Tangible assets	3		19,268
			<hr/>
			73,268
 <b>CURRENT ASSETS</b>			
Stocks		9,000	
Debtors		87,923	
Cash at bank		6,533	
		<hr/>	
		103,456	
 <b>CREDITORS</b>			
Amounts falling due within one year		156,364	
		<hr/>	
 <b>NET CURRENT LIABILITIES</b>			(52,908)
			<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			20,360
 <b>PROVISIONS FOR LIABILITIES</b>			826
			<hr/>
 <b>NET ASSETS</b>			19,534
			<hr/>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	4		1
Profit and loss account			19,533
			<hr/>
 <b>SHAREHOLDERS' FUNDS</b>			19,534
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Abacus Pallets Ltd**

**Abbreviated Balance Sheet - continued**  
**31 May 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 3 August 2009 and were signed by:

A handwritten signature in black ink, appearing to be 'J Kirkwood', written in a cursive style.

J Kirkwood - Director

## **Abacus Pallets Ltd**

### **Notes to the Abbreviated Accounts**

**For The Period 8 May 2007 to 31 May 2008**

#### **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 January 2007).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery            - 25% on reducing balance

Motor vehicles                 - 25% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	60,000
At 31 May 2008	60,000
<b>AMORTISATION</b>	
Charge for period	6,000
At 31 May 2008	6,000
<b>NET BOOK VALUE</b>	
At 31 May 2008	54,000

**Abacus Pallets Ltd**

**Notes to the Abbreviated Accounts - continued**  
**For The Period 8 May 2007 to 31 May 2008**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	25,690
At 31 May 2008	25,690
<b>DEPRECIATION</b>	
Charge for period	6,422
At 31 May 2008	6,422
<b>NET BOOK VALUE</b>	
At 31 May 2008	19,268

**4. CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	1	100
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
1	Ordinary	1	1

1 Ordinary share of 1 was allotted and fully paid for cash at par during the period.

**5. CONTROL**

The director owns 100% of the company's issued share capital. The director therefore controls the company.