

Registered Number 00958331

ABACUS PRINTING COMPANY LIMITED

Abbreviated Accounts

31 March 2016

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		4,540	4,678
Investments		1,000	1,000
		<u>5,540</u>	<u>5,678</u>
Current assets			
Stocks		689,395	545,258
Debtors		24,103	32,429
Cash at bank and in hand		3,317,389	3,536,825
Total current assets		<u>4,030,887</u>	<u>4,114,512</u>
Creditors: amounts falling due within one year		(20,791)	(29,976)
Net current assets (liabilities)		4,010,096	4,084,536
Total assets less current liabilities		<u>4,015,636</u>	<u>4,090,214</u>
Total net assets (liabilities)		<u>4,015,636</u>	<u>4,090,214</u>
Capital and reserves			
Called up share capital	4	100	100

Profit and loss account	4,015,536	4,090,114
Shareholders funds	<u>4,015,636</u>	<u>4,090,214</u>

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 December 2016

And signed on their behalf by:

Mr S R Raja, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), subject to the departures referred to below.

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Revenues are recognised when the significant risks and rewards of ownership of the goods are transferred to the customer, the sales price agreed and the receipt of payment can be assured. Revenues arising from commissions and royalties from outsourced printing activities are recognised on accruals basis in accordance with the substance of the relevant agreement.

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet. The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding. Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general,

deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% 15% reducing balance
Motor Vehicles	0% 25% reducing balance

2 Fixed Assets

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
At 01 April 2015	34,473	144,875	179,348
Additions	3,250		3,250
Disposals	(2,500)		(2,500)
At 31 March 2016	<u>35,223</u>	<u>144,875</u>	<u>180,098</u>
Depreciation			
At 01 April 2015	29,795	143,875	173,670
Charge for year	1,513		1,513
On disposals	(625)		(625)
At 31 March 2016	<u>30,683</u>	<u>143,875</u>	<u>174,558</u>
Net Book Value			
At 31 March 2016	4,540	1,000	5,540
At 31 March 2015	<u>4,678</u>	<u>1,000</u>	<u>5,678</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100