

Company Registration No. 02595892 (England and Wales)

ABAKUS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

WEDNESDAY



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ABAKUS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ABAKUS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		20,285		25,125
Current assets					
Stocks		74,670		78,874	
Debtors		54,238		37,692	
Cash at bank and in hand		153,470		132,812	
		<u>282,378</u>		<u>249,378</u>	
Creditors: amounts falling due within one year		<u>(78,859)</u>		<u>(98,649)</u>	
Net current assets			203,519		150,729
Total assets less current liabilities			<u>223,804</u>		<u>175,854</u>
Provisions for liabilities			(488)		(411)
			<u>223,316</u>		<u>175,443</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			223,116		175,243
Shareholders' funds			<u>223,316</u>		<u>175,443</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 September 2016

Dr K R Pollitt
Director



Company Registration No. 02595892

ABAKUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over twenty years
Fixtures, fittings & equipment	15% per annum of net book value

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ABAKUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2015	112,904
Additions	699
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At 30 June 2016	113,603
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Depreciation	
At 1 July 2015	87,779
Charge for the year	5,539
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At 30 June 2016	93,318
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Net book value	
At 30 June 2016	20,285
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At 30 June 2015	25,125
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	<hr/>	<hr/>
	200	200
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