

Abacist Limited

Director's Report and Financial Statements

for the year ended 31st May 2012



Company Number: 2926959 (England and Wales)

Abacist Limited

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The following page does not form part of the statutory financial statements

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Abacist Limited

Report of the Director

The director present his report to the members, together with the financial statements, for the year ended 31st May 2012

Principal Activity

The company's principal activity is the provision of computer services to commerce and industry There was no turnover during the year

Directors

The director who served in the period and his beneficial interests in the company's issued ordinary share capital, was

| | Ordinary Shares of £1 each | |
|------------|----------------------------|---------------------------|
| | 31 st May 2012 | 31 st May 2011 |
| R J Briden | 51 | 51 |

The report of the director has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006

Signed on behalf of the director



M C Briden

Secretary

Abacist Limited**Profit and Loss Account for the year ended 31st May 2012**

| | Notes | 2011/2012 | 2010/2011 |
|---|-------|---------------|---------------|
| | | £ | £ |
| TURNOVER | 1 | - | - |
| Cost of Sales | | <u>-</u> | <u>-</u> |
| GROSS PROFIT | | - | - |
| Administrative Expenses | | <u>492</u> | <u>868</u> |
| OPERATING (LOSS) | | (492) | (868) |
| Other income | | 420 | - |
| Interest received | | <u>560</u> | <u>300</u> |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 488 | (568) |
| Taxation | 2 | <u>82</u> | <u>63</u> |
| PROFIT/(LOSS) FOR THE YEAR | | 406 | (631) |
| Dividends | | <u>4,000</u> | <u>14,000</u> |
| | | (3,594) | (14,631) |
| PROFIT brought forward | | 88,534 | 103,165 |
| PROFIT carried forward | | <u>84,940</u> | <u>88,534</u> |

The notes on pages 4 and 5 form part of these financial statements

Abacist Limited**Balance Sheet as at 31st May 2012**

| | Notes | 2012 | | 2011 | |
|-------------------------------------|-------|--------|--------|--------|--------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 3 | | 67,465 | | 66,589 |
| CURRENT ASSETS | | | | | |
| Balance at bank | | 17,869 | | 22,322 | |
| | | 17,869 | | 22,322 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 294 | | 277 | |
| NET CURRENT ASSETS | | | | | |
| | | 17,575 | | 22,045 | |
| | | 85,040 | | 88,634 | |
| CAPITAL AND RESERVES | | | | | |
| Called up Share Capital | 5 | | 100 | | 100 |
| Profit and Loss Account | | 84,940 | | 88,534 | |
| | | 85,040 | | 88,634 | |

The director is satisfied that the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit under Section 476

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 386 and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirement of Section 396, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to special provisions in Part 15 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

These financial statements were approved on 24th February 2013



R J Briden
Director

The notes on pages 4 form part of these financial statements

Abacist Limited**Notes to the Financial Statements for the year ended 31st May 2012****1 Accounting Policies****1 1 Basis of preparation of the accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1 2 Turnover

There was no turnover in the year

| | 2011/2012 | 2010/2011 |
|--------------------------|-----------|-----------|
| 2 Taxation | | |
| UK Current Year Taxation | | |
| UK Corporation Tax | <u>82</u> | <u>63</u> |

| | 2011 | 2010 |
|---|---------------|---------------|
| 3 Investments | | |
| Investments in artists' paintings at cost | 1,597 | 1,597 |
| Investments in unit trusts at cost | 5,000 | 5,000 |
| Investment in shares at cost | 10,472 | 9,992 |
| Investment in managed portfolio | <u>50,396</u> | <u>50,000</u> |
| | <u>67,465</u> | <u>66,589</u> |

4 Creditors: amounts falling due within one year

| | | |
|---|------------|------------|
| Corporation Tax | 82 | 63 |
| Other Creditors including taxation and social security costs | <u>212</u> | <u>214</u> |
| | <u>294</u> | <u>277</u> |

5 Share Capital

| | | |
|------------------------------------|------------|------------|
| Authorised | | |
| Ordinary Shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| Ordinary Shares of £1 each | <u>100</u> | <u>100</u> |

Abacist Limited**Detailed Trading and Profit and Loss Account for the year ended 31st May 2012**

| | 2011/2012 | | 2010/2011 | |
|----------------------------|-----------|--------------|-----------|--------------|
| | £ | £ | £ | £ |
| Invoiced sales of services | | - | | - |
| Less : Cost of Sales | | <u>-</u> | | <u>-</u> |
| Gross Profit | | - | | - |
| Investment income | | 420 | | - |
| Interest received | | <u>300</u> | | <u>300</u> |
| | | 980 | | 300 |
| Less Overheads | | | | |
| Telephone | - | | 20 | |
| Internet | - | | 66 | |
| Mileage and parking | - | | 120 | |
| Accountancy | 450 | | 600 | |
| Bank charges | <u>42</u> | | <u>62</u> | |
| | | <u>492</u> | | <u>868</u> |
| (Loss) for the year | | <u>(488)</u> | | <u>(568)</u> |