

**ABAX SYSTEMS LIMITED**

**Company Registration Number:  
03851128 (England and Wales)**

**Abbreviated (Unaudited) Accounts**

**Period of accounts**

**Start date: 01st October 2013**

**End date: 30th September 2014**

SUBMITTED

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# **ABAX SYSTEMS LIMITED**

## **Company Information for the Period Ended 30th September 2014**

<b>Director:</b>	SJ GRIFFITHS JT GRIFFITHS EI GRIFFITHS
<b>Company secretary:</b>	SJ GRIFFITHS
<b>Registered office:</b>	Castle Haven Cottage Castlehaven Lane Niton Undercliff, Ventnor Isle Of Wight PO38 2ND
<b>Company Registration Number:</b>	03851128 (England and Wales)

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# ABAX SYSTEMS LIMITED

## Abbreviated Balance sheet As at 30th September 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	2	5,416	7,222
<b>Total fixed assets:</b>		<u>5,416</u>	<u>7,222</u>
<b>Current assets</b>			
Stocks:		0	0
Debtors:		0	0
Cash at bank and in hand:		16,469	24,449
<b>Total current assets:</b>		<u>16,469</u>	<u>24,449</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year		59,410	47,905
<b>Net current assets (liabilities):</b>		<u>( 42,941 )</u>	<u>( 23,456 )</u>
<b>Total assets less current liabilities:</b>		<u>( 37,525 )</u>	<u>( 16,234 )</u>
Creditors: amounts falling due after more than one year:		0	0
<b>Provision for liabilities:</b>		0	0
<b>Total net assets (liabilities):</b>		<u><u>( 37,525 )</u></u>	<u><u>( 16,234 )</u></u>

The notes form part of these financial statements

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# ABAX SYSTEMS LIMITED

## Abbreviated Balance sheet As at 30th September 2014 continued

	Notes	2014 £	2013 £
<b>Capital and reserves</b>			
Called up share capital:	3	100	100
Revaluation reserve:		0	0
Profit and Loss account:		( 37,625 )	( 16,334 )
<b>Total shareholders funds:</b>		<u>( 37,525 )</u>	<u>( 16,234 )</u>

For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 30 June 2015

### SIGNED ON BEHALF OF THE BOARD BY:

Name: SJ GRIFFITHS

Status: Director

The notes form part of these financial statements

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# **ABAX SYSTEMS LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 30th September 2014**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

These financial statements have been prepared in accordance with the historical cost convention in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2008).

#### **Turnover policy**

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

#### **Tangible fixed assets depreciation policy**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings - 2% on cost or revalued amounts, Plant and Machinery - 15% on cost, Fixtures and fittings - 10% on cost, Computer Equipment - 25% on cost.

#### **Intangible fixed assets amortisation policy**

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

#### **Valuation information and policy**

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### **Other accounting policies**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred.

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# ABAX SYSTEMS LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th September 2014

### 2. Tangible assets

	Total
Cost	£
At 01st October 2013:	51,671
Additions:	0
Disposals:	0
Revaluations:	0
Transfers:	0
At 30th September 2014:	51,671
<b>Depreciation</b>	
At 01st October 2013:	44,449
Charge for year:	1,805
On disposals:	0
Other adjustments	0
At 30th September 2014:	46,254
<b>Net book value</b>	
At 30th September 2014:	5,416
At 30th September 2013:	7,222

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# ABAX SYSTEMS LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th September 2014

### 3. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>

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