

Registered Number 08067844

ABAKUS DIRECT LTD.

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	107,270	71,209
		<u>107,270</u>	<u>71,209</u>
Current assets			
Stocks		517,391	452,180
Debtors		22,797	3,361
Cash at bank and in hand		73,474	53,094
		<u>613,662</u>	<u>508,635</u>
Creditors: amounts falling due within one year		<u>(558,475)</u>	<u>(493,986)</u>
Net current assets (liabilities)		<u>55,187</u>	<u>14,649</u>
Total assets less current liabilities		<u>162,457</u>	<u>85,858</u>
Provisions for liabilities		<u>(20,104)</u>	<u>(12,595)</u>
Total net assets (liabilities)		<u>142,353</u>	<u>73,263</u>
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		137,353	68,263
Shareholders' funds		<u>142,353</u>	<u>73,263</u>

- For the year ending 31 May 2015 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.

Approved by the Board on 29 March 2016

And signed on their behalf by:

Wiktor Laskowski, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

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

Plant and machinery 20% reducing balance

Fixtures and fittings 20% reducing balance

Motor vehicles 20% reducing balance

Valuation information and policy

Stocks

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	97,209
Additions	62,880
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>160,089</u>
Depreciation	
At 1 June 2014	26,000
Charge for the year	26,819
On disposals	-
At 31 May 2015	<u>52,819</u>
Net book values	
At 31 May 2015	<u>107,270</u>
At 31 May 2014	<u>71,209</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
5,000 Ordinary shares of £1 each	5,000	5,000

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