

Registered Number 08067844

ABAKUS DIRECT LTD.

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	71,209	32,784
		<u>71,209</u>	<u>32,784</u>
Current assets			
Stocks		452,180	190,313
Debtors		3,361	2,062
Cash at bank and in hand		53,094	8,604
		<u>508,635</u>	<u>200,979</u>
Creditors: amounts falling due within one year		<u>(493,986)</u>	<u>(198,259)</u>
Net current assets (liabilities)		<u>14,649</u>	<u>2,720</u>
Total assets less current liabilities		<u>85,858</u>	<u>35,504</u>
Provisions for liabilities		<u>(12,595)</u>	<u>(6,440)</u>
Total net assets (liabilities)		<u>73,263</u>	<u>29,064</u>
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		68,263	24,064
Shareholders' funds		<u>73,263</u>	<u>29,064</u>

- For the year ending 31 May 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.

Approved by the Board on 28 February 2015

And signed on their behalf by:

Wiktor Laskowski, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**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 April 2008.

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

Motor vehicles 20% reducing balance

Valuation information and policy

Stocks

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

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.

Other accounting policies

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 obligation 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.

2 Tangible fixed assets

£

Cost

At 1 June 2013	40,980
Additions	56,228
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>97,208</u>
Depreciation	
At 1 June 2013	8,196
Charge for the year	17,803
On disposals	-
At 31 May 2014	<u>25,999</u>
Net book values	
At 31 May 2014	<u>71,209</u>
At 31 May 2013	<u>32,784</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
5,000 Ordinary shares of £1 each	5,000	5,000

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