

# Abacus Accounting and Business Solutions Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2013

Abacus Accounting and Business Solutions  
Chartered Accountants  
Harbridge  
Hardimead  
Lamerton  
Tavistock  
Devon  
PL19 8SE

**Abacus Accounting and Business Solutions Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Abacus Accounting and Business Solutions Ltd  
for the Year Ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abacus Accounting and Business Solutions Ltd for the year ended 30 June 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Abacus Accounting and Business Solutions Ltd, as a body, in accordance with the terms of our engagement letter dated 23 March 2012. Our work has been undertaken solely to prepare for your approval the accounts of Abacus Accounting and Business Solutions Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abacus Accounting and Business Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abacus Accounting and Business Solutions Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Accounting and Business Solutions Ltd. You consider that Abacus Accounting and Business Solutions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abacus Accounting and Business Solutions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Abacus Accounting and Business Solutions

Chartered Accountants

Harbridge

Hardimead

Lamerton

Tavistock

Devon

PL19 8SE

4 March 2014

**Abacus Accounting and Business Solutions Ltd**  
**(Registration number: 04181461)**  
**Abbreviated Balance Sheet at 30 June 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Intangible fixed assets		2	45,482
Tangible fixed assets		<u>7,047</u>	<u>8,275</u>
		<u>7,049</u>	<u>53,757</u>
<b>Current assets</b>			
Debtors		61,558	27,644
Cash at bank and in hand		<u>90,169</u>	<u>11,325</u>
		151,727	38,969
Creditors: Amounts falling due within one year		<u>(143,503)</u>	<u>(75,330)</u>
Net current assets/(liabilities)		<u>8,224</u>	<u>(36,361)</u>
Total assets less current liabilities		15,273	17,396
Provisions for liabilities		<u>(363)</u>	<u>(378)</u>
Net assets		<u>14,910</u>	<u>17,018</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	20	20
Profit and loss account		<u>14,890</u>	<u>16,998</u>
Shareholders' funds		<u>14,910</u>	<u>17,018</u>

The notes on pages 4 to 5 form an integral part of these financial statements.

**Abacus Accounting and Business Solutions Ltd**  
**(Registration number: 04181461)**  
**Abbreviated Balance Sheet at 30 June 2013**  
**..... continued**

For the year ending 30 June 2013 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 director acknowledges his 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 director on 4 March 2014

.....  
Mr J D Stone  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
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**Abacus Accounting and Business Solutions Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2013**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the provision of goods and services to clients.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Abacus Accounting and Business Solutions Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2013**  
..... *continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2012	227,402	18,456	245,858
Additions	<u>-</u>	<u>1,121</u>	<u>1,121</u>
At 30 June 2013	<u>227,402</u>	<u>19,577</u>	<u>246,979</u>
<b>Depreciation</b>			
At 1 July 2012	181,920	10,181	192,101
Charge for the year	<u>45,480</u>	<u>2,349</u>	<u>47,829</u>
At 30 June 2013	<u>227,400</u>	<u>12,530</u>	<u>239,930</u>
<b>Net book value</b>			
At 30 June 2013	<u><u>2</u></u>	<u><u>7,047</u></u>	<u><u>7,049</u></u>
At 30 June 2012	<u><u>45,482</u></u>	<u><u>8,275</u></u>	<u><u>53,757</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	20	20	20	20
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.