

ABAKUSS LIMITED
FINANCIAL STATEMENTS
31st JULY 2015

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COMPANIES HOUSE

Prepared By:
David Stone
Chartered Accountant
London, NW3 6BT

ABAKUSS LIMITED

Directors: Bernard Marshall
Sadia Mahmud-Marshall

Secretary: Sadia Mahmud-Marshall

Company Number: 06647658

Registered Office: Flat 5 Stirling Mansions,12,Canfield Gardens,London,NW6 3JT

FINANCIAL STATEMENTS - 31st JULY 2015

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ABAKUSS LIMITED
REPORT OF THE DIRECTORS

The Directors present their Report, with the Financial Statements of the Company, for the year ended 31st July 2015.

PRINCIPAL ACTIVITIES

The principal activities of the company, are the provision of project management and consultancy.

The provisions of IR35 do not apply to the Company.

DIRECTORS

The Directors of the Company, in office during the year and their beneficial interests in the issued share capital, were as follows:

B. Marshall - 75 shares at the beginning and the end of the year.

S. Mahmud-Marshall - 25 shares at the beginning and the end of the year.

DIVIDEND

A dividend of £ 25,991 was paid during the year (2014- £ 24,640).

STATEMENT OF THE DIRECTORS RESPONSIBILITIES

Company Law requires the directors to prepare financial statements, for each financial year, which gives a true and fair view of the state of affairs of the company, and the profit or loss of the company, for that period. In preparing those financial statements, the directors are required to:

Select suitable accounting policies, and apply them consistently. Make judgements and estimates that are reasonable and prudent. Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the company, and to enable them to ensure the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company, and hence for the prevention and detection of fraud and other irregularities.

On Behalf of the Board



B. Marshall
Director

14th November 2015

ABAKUSS LIMITED
BALANCE SHEET AS AT 31st JULY 2015
Company Number 06647658

	<u>2015</u>	<u>2014</u>
<u>FIXED ASSETS</u>		
Tangible Assets (note 4)	6,000	6,700

CURRENT ASSETS

Debtors (note 5)	13,140	-
Bank Balance	9,833	7,458
	<u>22,973</u>	<u>7,458</u>

CREDITORS

Amounts Falling Due Within One Year (note 6)	52,658	23,976
	<u> </u>	<u> </u>

NET CURRENT ASSETS	(29,685)	(16,518)
	£ <u>(23,685)</u>	£ <u>(9,818)</u>

CAPITAL AND RESERVES

Called Up Share Capital (note 7)	100	100
Profit and Loss Account	(23,785)	(9,918)
	£ <u>(23,685)</u>	£ <u>(9,818)</u>

ABAKUSS LIMITED
BALANCE SHEET AS AT 31st JULY 2015

Company Number 06647658

STATEMENT OF THE DIRECTORS

For the year ended 31st July 2015, the Company was entitled to exemption from audit, under Section 477 of the Companies Act 2006, relating to small companies.

Directors Responsibilities:

The members have not required the company to obtain an audit of its Accounts, for the period in question, in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility 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 small companies, subject to the small companies regime.

In the opinion of the Directors, the company is entitled to those exemptions, on the basis that it qualifies as a small company, under Parts 15 and 16 of the Companies Act 2006.



..... B. Marshall

Approved by the Board on 14th November 2015.
The notes form part of the Financial Statements.

ABAKUSS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR to 31st JULY 2015

	<u>Note</u>	<u>2015</u>	<u>2014</u>
Turnover	1	70,034	124,988
Administrative Expenses		54,562	96,938
		<hr/>	<hr/>
Profit On Ordinary Activities	2	15,472	28,050
Taxation	3	3,348	6,083
UK Corporation Tax			
		<hr/>	<hr/>
Profit After Taxation		12,124	21,967
Dividend Paid		25,991	24,640
		<hr/>	<hr/>
Retained Profit for The Year		(13,867)	(2,673)
Revenue Reserve Brought Forward		(9,918)	(7,245)
		<hr/>	<hr/>
Revenue Reserve Carried Forward		£ (23,785)	£ (9,918)
		<hr/>	<hr/>

All the company's activities in the above two financial years, derived from continuing operations.

Turnover and operating profit, derive wholly from continuing operations.

The company has no recognised gains or losses, other than the profit and loss, for the above financial years, and therefore no separate statement of total gains and losses has been presented.

ABAKUSS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2015

1.ACCOUNTING POLICIES

(a)Basis of Accounting: These Financial Statements have been prepared under the historical cost convention.Exemption has been taken from preparing a cash flow,on the grounds that the company qualifies as a small company.

(b)Turnover represents sales to outside customers,excluding value added tax.Of this £Nil was to customers outside the United Kingdom.

(c)Depreciation has been provided at 25% on a reducing balance basis,in order to write off tangible fixed assets,over their estimated useful lives.

	<u>2015</u>	<u>2014</u>
<u>2.OPERATING RESULT IS STATED AFTER CHARGING</u>		
Depreciation	1,446	2,559
Directors Remuneration	20,000	28,600

3.TAXATION

Corporation Tax based on the adjusted

Profit for the year

at 20%	3,344	6,066
Underprovision Earlier Years	4	17

	£	<u>3,348</u>		£	<u>6,083</u>
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ABAKUSS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2015

4. TANGIBLE FIXED ASSETSOffice EquipmentCOSTAs At 1st August 2014

19,078

Additions in Year

746

As at 31st July 2015

19,824

DEPRECIATIONAs At 1st August 2014

12,378

Charge for Year

1,446

As at 31st July 2015

13,824

NET BOOK VALUE31st July 2015

£ 6,000

31st July 2014

£ 6,700

5. DEBTORS20152014

Trade Debtors

£ 13,140£ Nil

All Receivable Within One Year.

ABAKUSS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2015

	<u>2015</u>	<u>2014</u>
6. CREDITORS		
Amounts Falling Due Within One Year:		
Accruals	1,800	2,640
Corporation Tax (due 30.4.16)	3,344	6,066
Value Added Tax	14,196	14,952
PAYE & NIC	318	318
Loans	13,000	-
Directors Remuneration	20,000	-
	£ <u>52,658</u>	£ <u>23,976</u>

There were no amounts falling due after one year (2014 - none).

7. CALLED UP SHARE CAPITAL

Authorised	100	100
Issued and Fully Paid	100	100

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

Opening Shareholders Funds	(9,818)	(7,145)
Result for the Year	12,124	21,967
Dividends Paid	(25,991)	(24,640)
Other Recognised Gains/Losses	-	-
Closing Shareholders Funds	£ <u>(23,685)</u>	£ <u>(9,818)</u>

ABAKUSS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2015

	<u>2015</u>	<u>2014</u>
10.EMPLOYEES		
The only employees were the directors.		
Their remuneration was made up as follows:		
S.Mahmud-Marshall	10,000	12,500
B.Marshall	10,000	16,100
Employers National Insurance	-	-
	£ <u>20,000</u>	£ <u>28,600</u>