

Registered Number 07627454

ABACUS GATE & GARAGE DOOR SYSTEMS LTD

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014	2013
		£	£
Called up share capital not paid		1	1
Fixed assets			
Intangible assets	2	6,373	6,373
Tangible assets	3	5,300	2,500
		<u>11,673</u>	<u>8,873</u>
Current assets			
Stocks		14,636	14,272
Debtors	4	12,795	5,833
Cash at bank and in hand		14,297	6,725
		<u>41,728</u>	<u>26,830</u>
Creditors: amounts falling due within one year	5	(30,215)	(31,226)
Net current assets (liabilities)		<u>11,513</u>	<u>(4,396)</u>
Total assets less current liabilities		<u>23,187</u>	<u>4,478</u>
Creditors: amounts falling due after more than one year	5	(15,180)	(3,360)
Provisions for liabilities		(602)	(1,718)
Total net assets (liabilities)		<u>7,405</u>	<u>(600)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		7,404	(601)
Shareholders' funds		<u>7,405</u>	<u>(600)</u>

- For the year ending 30 June 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 26 March 2015

And signed on their behalf by:

Anthony Johnson, Director

Notes to the Abbreviated Accounts for the period ended 30 June 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.

2 Intangible fixed assets

	£
Cost	
At 1 July 2013	6,373
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>6,373</u>
Amortisation	
At 1 July 2013	-
Charge for the year	-
On disposals	-
At 30 June 2014	<u>-</u>
Net book values	
At 30 June 2014	<u>6,373</u>
At 30 June 2013	<u>6,373</u>

intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off 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

3 Tangible fixed assets

	£
Cost	
At 1 July 2013	2,500
Additions	2,800
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>5,300</u>
Depreciation	
At 1 July 2013	-
Charge for the year	-

On disposals	-
At 30 June 2014	-
Net book values	
At 30 June 2014	5,300
At 30 June 2013	2,500

Depreciation is provided, after taking into 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 & Machinery- 15% on cost, Fixtures & Fittings- 10 % on cost, Motor vehicles- 25% on cost

4 Debtors

there are no debtors due over one year

5 Creditors

	2014	2013
	£	£
Secured Debts	30,215	31,226

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