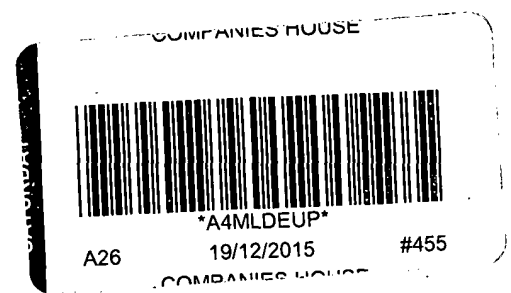


**Abacus (Sussex) Limited**

**Registration number 5378987**

**Abbreviated accounts**

**for the year ended 31 March 2015**



# **Abacus (Sussex) Limited**

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**Abacus (Sussex) Limited**

**Abbreviated balance sheet  
as at 31 March 2015**

		2015		2014	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		18,817		14,634
<b>Current assets</b>					
Debtors		161,483		135,162	
Cash at bank and in hand		12,431		4,906	
		173,914		140,068	
<b>Creditors: amounts falling due within one year</b>		(199,330)		(208,294)	
<b>Net current liabilities</b>			(25,416)		(68,226)
<b>Total assets less current liabilities</b>			(6,599)		(53,592)
<b>Creditors: amounts falling due after more than one year</b>			(44,666)		-
<b>Deficiency of assets</b>			(51,265)		(53,592)
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			(51,266)		(53,593)
<b>Shareholders' funds</b>			(51,265)		(53,592)

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Abacus (Sussex) Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2015**

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 8 September 2015, and are signed on her behalf by:

C Serjeant  
Director



Registration number 5378987

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Abacus (Sussex) Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

## Abacus (Sussex) Limited

### Notes to the abbreviated financial statements for the year ended 31 March 2015

#### 1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 1.6. Going concern

The company is reliant on the support of its creditors and directors to enable it to continue trading. During the year, the directors arranged new finance for the company with personal securities which should enable the company to continue to trade for the foreseeable future. The accounts have therefore been prepared on a going concern basis.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2014	29,873
Additions	9,541
At 31 March 2015	<u>39,414</u>
<b>Depreciation</b>	
At 1 April 2014	15,239
Charge for year	5,358
At 31 March 2015	<u>20,597</u>
<b>Net book values</b>	
At 31 March 2015	<u>18,817</u>
At 31 March 2014	<u>14,634</u>

**Abacus (Sussex) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2015**

<b>3. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**4. Transactions with director**

**Advances to director**

The following director had interest free loans during the year. The movements on these loans are as follows:

	<b>Amount owing</b>		<b>Maximum in year £</b>
	<b>2015 £</b>	<b>2014 £</b>	
C Serjeant	<u>18,658</u>	<u>-</u>	<u>18,658</u>

Interest is payable on the loan at a rate of 3.25% per annum.

**5. Going concern**

The company is dependent on the support of its bankers and directors to enable it to continue to trade. During the year business has expanded significantly and the directors have arranged new finance facilities with personal guarantees and securities which should enable the company to continue to trade for the foreseeable future.