

**ABSTRACT DEVELOPMENT SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

THURSDAY



A39FFLCI

A04

05/06/2014

#243

COMPANIES HOUSE

Abstract Development Services Limited
Company No. 6993200
Abbreviated Balance Sheet 31 December 2013

	Notes	2013		2012	
		£	£	£	£
CURRENT ASSETS					
Debtors		248,303		618,840	
Cash at bank and in hand		202,168		13,180	
		<u>450,471</u>		<u>632,020</u>	
Creditors: Amounts Falling Due Within One Year		<u>(433,662)</u>		<u>(578,350)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>16,809</u>		<u>53,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,809</u>		<u>53,670</u>
NET ASSETS			<u>16,809</u>		<u>53,670</u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and Loss account			16,709		53,570
SHAREHOLDERS' FUNDS			<u>16,809</u>		<u>53,670</u>

For the year ending 31 December 2013 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board


 Mr Mark Glatman

02/06/2014

Abstract Development Services Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2013

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements 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 amounts receivable from the provision of property development services, net of VAT.

1.3. Taxation

Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2. Share Capital

	Value	Number	2013	2012
Allotted, called up and fully paid:	£		£	£
Ordinary shares	1.000	100	100	100

3. Ultimate Controlling Party

The immediate and ultimate parent company is Abstract Securities Limited. During the year no party had overall control of the company.