

**Abacus (Sussex) Limited**  
**Registration number 5378987**  
**Abbreviated accounts**  
**for the year ended 31 March 2014**

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COMPANIES HOUSE

**Abacus (Sussex) Limited**

**Abbreviated balance sheet  
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		14,634		11,054
<b>Current assets</b>					
Debtors		135,162		63,597	
Cash at bank and in hand		4,906		9,778	
		<u>140,068</u>		<u>73,375</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(208,294)</u>		<u>(106,761)</u>	
<b>Net current liabilities</b>			<u>(68,226)</u>		<u>(33,386)</u>
<b>Total assets less current liabilities</b>			<u>(53,592)</u>		<u>(22,332)</u>
<b>Deficiency of assets</b>			<u>(53,592)</u>		<u>(22,332)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(53,593)</u>		<u>(22,333)</u>
<b>Shareholders' funds</b>			<u>(53,592)</u>		<u>(22,332)</u>

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 4 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 2014**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 ; and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 30 September 2014 and signed on its behalf by



**C Serjeant  
Director**

**Registration number 5378987**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## Abacus (Sussex) Limited

### Notes to the abbreviated financial statements for the year ended 31 March 2014

#### 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 goods 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% straight line

##### 1.4. Leasing

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

##### 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.

## Abacus (Sussex) Limited

### Notes to the abbreviated financial statements for the year ended 31 March 2014

#### 1.6. Going concern

The company is reliant on the support of its creditors and directors to enable it to continue trading. Since the year end, the directors have 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.

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 April 2013	22,553
Additions	9,920
Disposals	(2,600)
At 31 March 2014	<u>29,873</u>
<b>Depreciation</b>	
At 1 April 2013	11,499
On disposals	(1,138)
Charge for year	4,878
At 31 March 2014	<u>15,239</u>
<b>Net book values</b>	
At 31 March 2014	<u>14,634</u>
At 31 March 2013	<u>11,054</u>

3. Share capital	2014 £	2013 £
<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. Going concern

The company is dependent on the support of its bankers and directors to enable it to continue to trade. Since the year end 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.