

REGISTERED NUMBER: 08691728 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
ABACUS INVESTMENTS LTD

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for the Year Ended 30 September 2017**

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ABACUS INVESTMENTS LTD

Company Information
for the Year Ended 30 September 2017

DIRECTORS: Mr J C Chudleigh
Mrs N Chudleigh

REGISTERED OFFICE: 8 Grasmere Park
Whitstable
Kent
CT5 3PP

REGISTERED NUMBER: 08691728 (England and Wales)

ACCOUNTANTS: Michael Martin Partnership
18 Canterbury Road
Whitstable
Kent
CT5 4FY

ABACUS INVESTMENTS LTD (REGISTERED NUMBER: 08691728)

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		33,934		27,711
CURRENT ASSETS					
Stocks		809,884		828,842	
Debtors	5	3,125		10,771	
Cash at bank		<u>455,554</u>		<u>43,086</u>	
		1,268,563		882,699	
CREDITORS					
Amounts falling due within one year	6	<u>910,410</u>		<u>800,650</u>	
NET CURRENT ASSETS			<u>358,153</u>		<u>82,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			392,087		109,760
PROVISIONS FOR LIABILITIES			<u>4,072</u>		<u>3,042</u>
NET ASSETS			<u><u>388,015</u></u>		<u><u>106,718</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>388,013</u>		<u>106,716</u>
SHAREHOLDERS' FUNDS			<u><u>388,015</u></u>		<u><u>106,718</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

ABACUS INVESTMENTS LTD (REGISTERED NUMBER: 08691728)

Balance Sheet - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 June 2018 and were signed on its behalf by:

Mr J C Chudleigh - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Abacus Investments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 10 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2016	12,500	8,466	1,706
Additions	-	<u>3,530</u>	-
At 30 September 2017	<u>12,500</u>	<u>11,996</u>	<u>1,706</u>
DEPRECIATION			
At 1 October 2016	-	847	563
Charge for year	-	<u>1,199</u>	<u>171</u>
At 30 September 2017	-	<u>2,046</u>	<u>734</u>
NET BOOK VALUE			
At 30 September 2017	<u>12,500</u>	<u>9,950</u>	<u>972</u>
At 30 September 2016	<u>12,500</u>	<u>7,619</u>	<u>1,143</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2016	10,899	692	34,263
Additions	<u>3,995</u>	<u>3,574</u>	<u>11,099</u>
At 30 September 2017	<u>14,894</u>	<u>4,266</u>	<u>45,362</u>
DEPRECIATION			
At 1 October 2016	4,769	373	6,552
Charge for year	<u>2,532</u>	<u>974</u>	<u>4,876</u>
At 30 September 2017	<u>7,301</u>	<u>1,347</u>	<u>11,428</u>
NET BOOK VALUE			
At 30 September 2017	<u>7,593</u>	<u>2,919</u>	<u>33,934</u>
At 30 September 2016	<u>6,130</u>	<u>319</u>	<u>27,711</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30,917	30,916
	£	£
Other debtors	<u>3,125</u>	<u>10,771</u>

ABACUS INVESTMENTS LTD (REGISTERED NUMBER: 08691728)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade creditors	1,698	6,948
Taxation	78,996	14,964
Social security and other taxes	326	1,265
Directors' current accounts	828,316	776,238
Accrued expenses	1,074	1,235
	<u>910,410</u>	<u>800,650</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.