

Unaudited Financial Statements
for the Year Ended 30 September 2016
for
ABACUS INVESTMENTS LTD

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for the Year Ended 30 September 2016**

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ABACUS INVESTMENTS LTD

Company Information
for the Year Ended 30 September 2016

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 Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

ABACUS INVESTMENTS LTD (REGISTERED NUMBER: 08691728)

Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Tangible assets	2		27,711		22,038
CURRENT ASSETS					
Stocks		828,842		644,606	
Debtors	3	10,771		-	
Cash at bank		<u>43,086</u>		<u>187,005</u>	
		882,699		831,611	
CREDITORS					
Amounts falling due within one year	4	<u>800,650</u>		<u>745,667</u>	
NET CURRENT ASSETS			<u>82,049</u>		<u>85,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,760		107,982
PROVISIONS FOR LIABILITIES	5		<u>3,042</u>		<u>1,908</u>
NET ASSETS			<u>106,718</u>		<u>106,074</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		<u>106,716</u>		<u>106,072</u>
SHAREHOLDERS' FUNDS			<u>106,718</u>		<u>106,074</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 2016

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.

The financial statements were approved by the Board of Directors on 2 June 2017 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 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2015	12,500	-	1,300
Additions	-	8,466	406
At 30 September 2016	<u>12,500</u>	<u>8,466</u>	<u>1,706</u>
DEPRECIATION			
At 1 October 2015	-	-	361
Charge for year	-	847	202
At 30 September 2016	<u>-</u>	<u>847</u>	<u>563</u>
NET BOOK VALUE			
At 30 September 2016	<u>12,500</u>	<u>7,619</u>	<u>1,143</u>
At 30 September 2015	<u>12,500</u>	<u>-</u>	<u>939</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

2. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles	Computer equipment	Totals
	£	£	£
COST			
At 1 October 2015	10,899	692	25,391
Additions	-	-	8,872
At 30 September 2016	<u>10,899</u>	<u>692</u>	<u>34,263</u>
DEPRECIATION			
At 1 October 2015	2,725	267	3,353
Charge for year	<u>2,044</u>	<u>106</u>	<u>3,199</u>
At 30 September 2016	<u>4,769</u>	<u>373</u>	<u>6,552</u>
NET BOOK VALUE			
At 30 September 2016	<u>6,130</u>	<u>319</u>	<u>27,711</u>
At 30 September 2015	<u>8,174</u>	<u>425</u>	<u>22,038</u>

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

	30.9.16	30.9.15
	£	£
Other debtors	<u>10,771</u>	<u>-</u>

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

	30.9.16	30.9.15
	£	£
Trade creditors	6,948	216
Taxation	14,964	37,927
Social security and other taxes	1,265	208
Directors' current accounts	776,238	706,122
Accrued expenses	<u>1,235</u>	<u>1,194</u>
	<u>800,650</u>	<u>745,667</u>

5. **PROVISIONS FOR LIABILITIES**

	30.9.16	30.9.15
	£	£
Deferred tax	<u>3,042</u>	<u>1,908</u>
		Deferred tax
		£
Balance at 1 October 2015		1,908
Provided during year		<u>1,134</u>
Balance at 30 September 2016		<u>3,042</u>

ABACUS INVESTMENTS LTD (REGISTERED NUMBER: 08691728)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.16	30.9.15
2	Ordinary	£1	£ <u>2</u>	£ <u>2</u>

7. **RESERVES**

	Profit and loss account
	£
At 1 October 2015	106,072
Profit for the year	64,044
Dividends	<u>(63,400)</u>
At 30 September 2016	<u>106,716</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.