

REGISTERED NUMBER 4800864 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2010

FOR

ABACUS CARS LIMITED

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ABACUS CARS LIMITED

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for the Year Ended 31 August 2010

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ABACUS CARS LIMITED
COMPANY INFORMATION
for the Year Ended 31 August 2010

DIRECTORS: R F Hawkins
Mr T F Hawkins

SECRETARY: Mr T F Hawkins

REGISTERED OFFICE: 59 Sherwood Drive
Whitstable
Kent
CT5 4PH

REGISTERED NUMBER: 4800864 (England and Wales)

ACCOUNTANTS: Michael Martin Partnership Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

ABACUS CARS LIMITED
ABBREVIATED BALANCE SHEET
31 August 2010

	Notes	31 8 10 £	£	31 8 09 £	£
FIXED ASSETS					
Intangible assets	2		21,000		28,000
Tangible assets	3		135,277		136,008
			<u>156,277</u>		<u>164,008</u>
CURRENT ASSETS					
Debtors		30,886		19,728	
Cash at bank and in hand		19,532		40,096	
		<u>50,418</u>		<u>59,824</u>	
CREDITORS					
Amounts falling due within one year		153,715		155,650	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			(103,297)		(95,826)
TOTAL ASSETS LESS CURRENT LIABILITIES			52,980		68,182
CREDITORS					
Amounts falling due after more than one year			(1,859)		(2,542)
PROVISIONS FOR LIABILITIES			(9,418)		-
NET ASSETS			<u>41,703</u>		<u>65,640</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			41,701		65,638
			<u>41,703</u>		<u>65,640</u>
SHAREHOLDERS' FUNDS			<u>41,703</u>		<u>65,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2010 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
- (b) 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

The notes form part of these abbreviated accounts

ABACUS CARS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 August 2010

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

The financial statements were approved by the Board of Directors on 12 October 2010 and were signed on its behalf by

Mr T F Hawkins - Director

A handwritten signature in black ink, appearing to be 'T F Hawkins', written in a cursive style.

Mr R F Hawkins - Director

A handwritten signature in black ink, appearing to be 'R F Hawkins', written in a cursive style.

The notes form part of these abbreviated accounts

ABACUS CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2010

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 April 2008)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2009 and 31 August 2010	70,000
AMORTISATION	
At 1 September 2009	42,000
Charge for year	7,000
At 31 August 2010	49,000
NET BOOK VALUE	
At 31 August 2010	21,000
At 31 August 2009	28,000

ABACUS CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2010

3 TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2009	265,959
Additions	50,721
Disposals	(18,802)
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At 31 August 2010	297,878
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DEPRECIATION	
At 1 September 2009	129,951
Charge for year	45,647
Eliminated on disposal	(12,997)
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At 31 August 2010	162,601
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NET BOOK VALUE	
At 31 August 2010	135,277
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At 31 August 2009	136,008
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal	31 8 10	31 8 09
		value	£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>