

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008
FOR
ABACUS CARS LIMITED

SATURDAY



AG0738CK

A18

21/03/2009

279

COMPANIES HOUSE

ABACUS CARS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ABACUS CARS LIMITED
COMPANY INFORMATION
for the Year Ended 31 August 2008

DIRECTORS:

R F Hawkins
T F Hawkins

SECRETARY:

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 2008

	Notes	31.8.08 £	£	31.8.07 £	£
FIXED ASSETS					
Intangible assets	2		35,000		42,000
Tangible assets	3		100,774		83,072
			<u>135,774</u>		<u>125,072</u>
CURRENT ASSETS					
Debtors		22,488		24,604	
Cash at bank and in hand		22,406		13,418	
		<u>44,894</u>		<u>38,022</u>	
CREDITORS					
Amounts falling due within one year		144,157		139,682	
		<u>144,157</u>		<u>139,682</u>	
NET CURRENT LIABILITIES			(99,263)		(101,660)
TOTAL ASSETS LESS CURRENT LIABILITIES			36,511		23,412
CREDITORS					
Amounts falling due after more than one year			1,875		3,329
			<u>1,875</u>		<u>3,329</u>
NET ASSETS			<u>34,636</u>		<u>20,083</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			34,634		20,081
			<u>34,636</u>		<u>20,083</u>
SHAREHOLDERS' FUNDS			<u>34,636</u>		<u>20,083</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

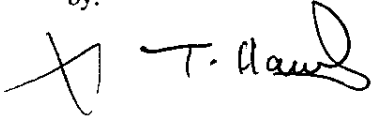
ABACUS CARS LIMITED

ABBREVIATED BALANCE SHEET - continued

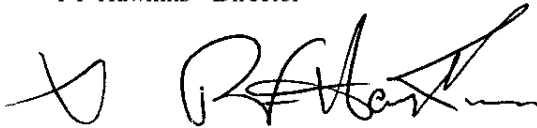
31 August 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 25 February 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T. Hawkins', with a large 'X' mark to its left.

T F Hawkins - Director

A handwritten signature in black ink, appearing to read 'R F Hawkins', with a large 'X' mark to its left.

R F Hawkins - Director

The notes form part of these abbreviated accounts

ABACUS CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the Year Ended 31 August 2008**

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 2007).

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 2007 and 31 August 2008	70,000
AMORTISATION	
At 1 September 2007	28,000
Charge for year	7,000
At 31 August 2008	35,000
NET BOOK VALUE	
At 31 August 2008	35,000
At 31 August 2007	42,000

ABACUS CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007	160,620
Additions	51,534
	<hr/>
At 31 August 2008	212,154
	<hr/>
DEPRECIATION	
At 1 September 2007	77,548
Charge for year	33,832
	<hr/>
At 31 August 2008	111,380
	<hr/>
NET BOOK VALUE	
At 31 August 2008	100,774
	<hr/>
At 31 August 2007	83,072
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.8.08	31.8.07
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.08	31.8.07
		value:	£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>