

**REGISTRARS COPY**

**ABACUS BUILD LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

TUESDAY



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10/03/2009  
COMPANIES HOUSE

**ABACUS BUILD LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

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# ABACUS BUILD LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2008

		2008	2007
	Note	£	£
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		16,383	21,844
<b>Current assets</b>			
Debtors		307,943	304,454
Cash at bank and in hand		15,717	18,216
		<u>323,660</u>	<u>322,670</u>
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<b>306,439</b>	<b>548,016</b>
<b>Net current assets/(liabilities)</b>		<b>17,221</b>	<b>(225,346)</b>
<b>Total assets less current liabilities</b>		<b>33,604</b>	<b>(203,502)</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>	<b>183,528</b>	<b>11,243</b>
		<u>(149,924)</u>	<u>(214,745)</u>
<b>Capital and reserves</b>			
Called-up equity share capital	6	2	2
Profit and loss account		(149,926)	(214,747)
<b>Deficit</b>		<u>(149,924)</u>	<u>(214,745)</u>

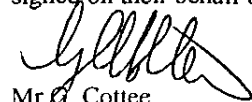
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 2.3.09, and are signed on their behalf by:



Mr G. Cottee  
Director

The notes on page 1 form part of these abbreviated accounts.

# ABACUS BUILD LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2008

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

#### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Turnover

The turnover shown in the profit and loss represents the value of work done during the year.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% straight line

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### 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 a discounted 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 BUILD LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2008

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 December 2007 and 30 November 2008	<u>28,083</u>
<b>Depreciation</b>	
At 1 December 2007	6,239
Charge for year	<u>5,461</u>
At 30 November 2008	<u>11,700</u>
<b>Net book value</b>	
At 30 November 2008	<u>16,383</u>
At 30 November 2007	<u>21,844</u>

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008 £	2007 £
Hire purchase agreements	<u>5,119</u>	<u>5,120</u>

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008 £	2007 £
Hire purchase agreements	<u>6,124</u>	<u>11,243</u>

### 5. Transactions with the directors

At the year end there was a balance due to the directors of £99,644 (2007: £99,644). These loans are unsecured, interest free and not repayable within one year.

### 6. Share capital

#### Authorised share capital:

	2008 £	2007 £
250 Ordinary A shares of £1 each	250	250
250 Ordinary B shares of £1 each	250	250
	<u>500</u>	<u>500</u>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The classes of shares rank pari passu.

# **ABACUS BUILD LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2008**

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### **7. Going Concern**

The company is dependent upon the continued support of its creditors and the directors.