

**ABACUS SOLUTIONS LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE TWELVE MONTHS ENDED  
31 MARCH 1999**



# **ANNUAL REPORT**

**FOR THE TWELVE MONTHS ENDED 31 MARCH 1999**

	<b>Pages</b>
<b><i>Abbreviated Balance Sheet</i></b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 1999

	Notes	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	10,173	12,016
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors		21,210	23,734
Cash at bank and in hand		44,529	22,037
		<hr/>	<hr/>
		65,739	45,771
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>		(22,849)	(20,976)
		<hr/>	<hr/>
<b>Net current assets</b>		42,890	24,795
		<hr/>	<hr/>
<b>Total net assets</b>		53,063	36,811
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		53,061	36,809
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		53,063	36,811
		<hr/>	<hr/>

For the year ended 31 March 1999 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No notice from members requiring an audit has been deposited under s.249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for :

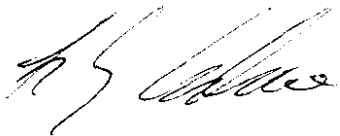
- i) ensuring that the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1999 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

## **ABBREVIATED BALANCE SHEET (continued)**

**AS AT 31 MARCH 1999**

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

The financial statements on pages 2 to 5 were approved by the Board of Directors on 10 August 1999 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K G Cochrane', is positioned above the printed name and title.

**K G Cochrane**  
**Director**

# NOTES TO THE FINANCIAL STATEMENTS

## 1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

### **Turnover**

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of services provided.

### **Cash Flow Statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

### **Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis. The principal rates used for this purpose are:

	<u>%</u>
Plant and machinery	25
Motor vehicles	25
Fixtures and fittings	10-25

### **Deferred taxation**

Provision is made for deferred taxation using the liability method to take account, in so far as tax is likely to be payable by the company, of material timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

### **Pension scheme arrangements**

The company operates a defined benefit pension scheme. Pension costs are accounted for on the basis of charging the expected cost of providing pensions over the period during which the company benefits from the employee's services. The effects of variations from regular cost are spread over the expected average remaining service lives of members of the scheme.

## NOTES TO THE FINANCIAL STATEMENTS

### 2. Tangible Fixed Assets

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 1998	14,287	13,950	297	28,534
Additions	1,377	-	170	1,547
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 1999</b>	<b>15,664</b>	<b>13,950</b>	<b>467</b>	<b>30,081</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 1998	7,540	8,833	145	16,518
Charge for year	2,031	1,279	80	3,390
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 1999</b>	<b>9,571</b>	<b>10,112</b>	<b>225</b>	<b>19,908</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>				
<b>At 31 March 1999</b>	<b>6,093</b>	<b>3,838</b>	<b>242</b>	<b>10,173</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 1998	6,747	5,117	152	12,016
	<hr/>	<hr/>	<hr/>	<hr/>