

Company registration number: **06127321**

Abacus Cleaning Services Ltd
Abbreviated Financial Statements
for the year ended
30 April 2016

Abacus Cleaning Services Ltd

Abbreviated Balance Sheet

30 April 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Intangible assets	2	16,500	18,000
Tangible assets	3	1,738	2,172
		18,238	20,172
CURRENT ASSETS			
Stocks		865	830
Debtors		117,531	146,311
Cash at bank and in hand		130,951	94,611
		249,347	241,752
Creditors: amounts falling due within one year	4	(96,628)	(93,326)
Net current assets		152,719	148,426
Total assets less current liabilities		170,957	168,598
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		170,857	168,498
Shareholders funds		170,957	168,598

For the year ending 30 April 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 4 January 2017, and are signed on behalf of the board by:

Mrs Jane Harrison

Director

Company registration number: 06127321

Abacus Cleaning Services Ltd

Notes to the Abbreviated Accounts

Year ended 30 April 2016

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

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

TURNOVER

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually on dispatch of the goods.

CURRENT TAX

Current tax is recognised in the profit and loss account, except to the extent that it is attributable to a gain or loss that has been recognised directly in the statement of total recognised gains or losses. In this case, tax is recognised in this statement. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired. Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years. The carrying values of goodwill is reviewed for impairment in a period if events or changes in circumstances indicate the carrying value may not be recoverable.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. 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 and machinery	25% straight line
Motor vehicles	25% straight line
Office equipment	25% straight line

STOCKS

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

2 INTANGIBLE ASSETS

	£
COST	
At 1 May 2015	30,000
At 30 April 2016	<u>30,000</u>
AMORTISATION	
At 1 May 2015	12,000
Charge	1,500
At 30 April 2016	<u>13,500</u>
NET BOOK VALUE	
At 30 April 2016	16,500
At 30 April 2015	18,000

3 TANGIBLE ASSETS

	£
COST	

At 1 May 2015	23,425
Additions	715
At 30 April 2016	<u>24,140</u>

DEPRECIATION

At 1 May 2015	21,253
Charge	1,149
At 30 April 2016	<u>22,402</u>

NET BOOK VALUE

At 30 April 2016	1,738
At 30 April 2015	2,172

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

5 CALLED UP SHARE CAPITAL

ALLOTTED, CALLED UP AND FULLY PAID

	2016		2015	
	No.	£	No.	£
Ordinary shares shares of £1.00 each	100	100	100	100

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.