

Registered number
09262221

Abacus (Lincolnshire) Limited

Filleted Accounts

31 October 2017

Abacus (Lincolnshire) Limited**Registered number:** 09262221**Balance Sheet****as at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	247,288	58,651
Current assets			
Debtors	3	12,077	-
Cash at bank and in hand		11,563	29,656
		<u>23,640</u>	<u>29,656</u>
Creditors: amounts falling due within one year	4	(269,669)	(85,770)
Net current liabilities		<u>(246,029)</u>	<u>(56,114)</u>
Net assets		<u>1,259</u>	<u>2,537</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,257	2,535
Shareholders' funds		<u>1,259</u>	<u>2,537</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T J Dyas

Director

Approved by the board on 19 July 2018

Abacus (Lincolnshire) Limited
Notes to the Accounts
for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). These are the first financial statements that comply with FRS102 section 1A small entities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and is recognised according to the date on which the services are provided.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	Not depreciated
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Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Leasehold land and buildings £
Cost	
At 1 November 2016	58,651
Additions	188,637
At 31 October 2017	<u>247,288</u>
Depreciation	
At 31 October 2017	<u>-</u>
Net book value	
At 31 October 2017	<u>247,288</u>
At 31 October 2016	58,651

3 Debtors	2017 £	2016 £
Trade debtors	11,508	-
Other debtors	569	-
	<u>12,077</u>	<u>-</u>

4 Creditors: amounts falling due within one year	2017 £	2016 £
Taxation and social security costs	469	3,769
Other creditors	269,200	82,001
	<u>269,669</u>	<u>85,770</u>

5 Controlling party

The company is wholly controlled by the directors.

6 Other information

Abacus (Lincolnshire) Limited is a private company limited by shares and incorporated in England. Its registered office is:

31 Abbey Road
Grimsby
North East Lincolnshire
DN32 0HQ

Its trading address is
Unit 6 Cherry Tree Business Park

Estate Road No 5
Grimsby
North East Lincolnshire
DN31 2TG

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.