Registered number
09262221

Abacus (Lincolnshire) Limited

Filleted Accounts

31 October 2018

Abacus (Lincolnshire) Limited

Registered number: 09262221

Balance Sheet

as at 31 October 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		247,288		247,288
Current assets					
Debtors	3	-		12,077	
Cash at bank and in hand		55,896		11,563	
		55,896		23,640	
Creditors: amounts falling due within one year	4	(288,541)		(269,669)	
Net current liabilities			(232,645)		(246,029)
Net assets			14,643		1,259
Capital and reserves					
Called up share capital			2		2
Profit and loss account			14,641		1,257
Shareholders' funds			14,643		1,259

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 16 July 2019

Abacus (Lincolnshire) Limited

Notes to the Accounts

for the year ended 31 October 2018

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).

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:

Land and buildings	no depreciation

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

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

	Land and buildings
	£
Cost	
At 1 November 2017	247,288
At 31 October 2018	247,288
Depreciation	
At 31 October 2018	-
Net book value	
At 31 October 2018	247,288
At 31 October 2017	247,288

3 Debtors

	2018	2017
	£	£
Trade debtors	-	11,508
Other debtors	-	569
	-	12,077

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security costs	7,960	469
Other creditors	280,581	269,200
	288,541	269,669

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.