

ABACUS SIGMA LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

FRIDAY



J1O7WC6X

JNI

21/12/2012

#120

COMPANIES HOUSE

COMPANIES HOUSE

21 DEC 2012

BELFAST

ABACUS SIGMA LIMITED

CONTENTS

	Page
Company information	1
Independent accountants' report	2
Abbreviated balance sheet	3 - 4
Notes to the abbreviated financial statements	5 - 7

ABACUS SIGMA LIMITED

COMPANY INFORMATION

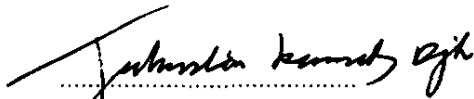
Directors	Mr Michael Heath Mrs Jennifer Way
Secretary	Mrs Audrey Heath
Company number	NI028021
Registered office	Machan Lodge 34 Quarry Road Belfast BT4 2NP
Independent accountants	Johnston Kennedy DFK Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
Business address	Machan Lodge 34 Quarry Road Belfast BT4 2NP
Bankers	Ulster Bank Limited Connswater Branch Arches Retail Park Belfast BT5 4AF

ABACUS SIGMA LIMITED

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABACUS SIGMA LIMITED

As described on the balance sheet, you are responsible for the preparation of the abbreviated financial statements for the year ended 31 March 2012, set out on pages 3 to 7, and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Johnston Kennedy DFK
Chartered Accountants
10 Pilots View
Heron Road
Belfast
BT3 9LE

Date: 10/12/2012

ABACUS SIGMA LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,212		1,347
Investments	2		44,584		64,584
			<u>45,796</u>		<u>65,931</u>
Current assets					
Debtors		3,700		4,400	
Cash at bank and in hand		-		134	
		<u>3,700</u>		<u>4,534</u>	
Creditors: amounts falling due within one year		<u>(4,975)</u>		<u>(4,546)</u>	
Net current liabilities			<u>(1,275)</u>		<u>(12)</u>
Total assets less current liabilities			<u>44,521</u>		<u>65,919</u>
Capital and reserves					
Called up share capital	3		150,000		150,000
Profit and loss account			<u>(105,479)</u>		<u>(84,081)</u>
Shareholders' funds - equity interests			<u>44,521</u>		<u>65,919</u>

The notes on pages 5 to 7 form part of these abbreviated financial statements
Compiled without audit or independent verification - refer to independent accountants report

ABACUS SIGMA LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2012

In preparing these abbreviated financial statements:

- (a) For the year ending 31 March 2012 the company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with Section 386; and
 - (ii) 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 393, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.
- (d) These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 10th December 2012 and signed on its behalf by:

m. J. Heath

Mr Michael Heath
Director

Company Registration No. NI028021

ABACUS SIGMA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 Basis of preparation

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice and statute comprising the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities.

1.4 Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Office equipment	15% per annum straight line
Fixtures and fittings	10% per annum reducing balance

1.5 Investment properties

In accordance with SSAP 19,

(i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and

(ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

The directors have considered the market value of the property at year end. The basis of valuation is explained in note 7.

ABACUS SIGMA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies (continued)

1.6 Pensions

The company operates a defined contribution scheme. Pension contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund.

Differences between the amounts charged in the profit and loss account and payments made to pension funds are treated as assets or liabilities.

1.7 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

1.8 Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

1.9 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

ABACUS SIGMA LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £	Investment properties £	Total £
Cost or valuation			
At 1 April 2011	3,785	64,584	68,369
Revaluation	-	(20,000)	(20,000)
At 1 April 2011 & at 31 March 2012	3,785	44,584	48,369
Depreciation			
At 1 April 2011	2,438	-	2,438
Charge for the year	135	-	135
At 31 March 2012	2,573	-	2,573
Net book value			
At 31 March 2012	1,212	44,584	45,796
At 31 March 2011	1,347	64,584	65,931

In accordance with SSAP 19 investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve, or the profit and loss account if the impairment is deemed as permanent. Depreciation is not provided in respect of freehold investment properties. The directors consider that this value represents current market value of the property.

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
150,000 Ordinary shares of £1 each	150,000	150,000

4 Related party transactions

At the year end the balance owed to the directors was £3,568 (2011: £2,236) which is included in creditors due less than one year at the year end.

5 Control

Mr M. J. Heath is considered to be the ultimate controlling party of the company, within the requirements of FRS 8.

6 Going concern

The company is dependent on the continued financial support of the directors.