

**REGISTERED NUMBER: 00124707 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 31 March 2013**  
**for**  
**ABOYNE-CLYDE RUBBER ESTATES OF**  
**CEYLON LIMITED**



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**ABOYNE-CLYDE RUBBER ESTATES OF  
CEYLON LIMITED**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2013**

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**ABOYNE-CLYDE RUBBER ESTATES OF  
CEYLON LIMITED**

**Company Information  
for the Year Ended 31 March 2013**

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**DIRECTORS:**

N B Fitzpatrick  
P S Allen  
J M Allen

**SECRETARY:**

N B Fitzpatrick

**REGISTERED OFFICE:**

Lloyds Bank Chambers  
Hustlergate  
Bradford  
West Yorkshire  
BD1 1UQ

**REGISTERED NUMBER:**

00124707 (England and Wales)

**AUDITORS.**

Rawse, Varley & Co  
Chartered Accountants  
Lloyds Bank Chambers  
Hustlergate  
Bradford  
BD1 1UQ

**Report of the Independent Auditors to  
Aboyne-Clyde Rubber Estates of  
Ceylon Limited  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Aboyne-Clyde Rubber Estates of Ceylon Limited for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

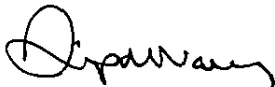
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Philip M Varley (Senior Statutory Auditor)  
for and on behalf of Rawse, Varley & Co  
Bradford

13 December 2013

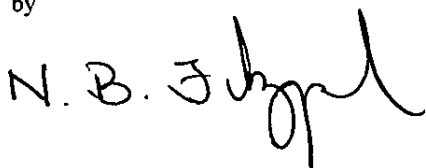
**ABOYNE-CLYDE RUBBER ESTATES OF  
CEYLON LIMITED (REGISTERED NUMBER: 00124707)**

**Abbreviated Balance Sheet  
31 March 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Investments	2		742,090		789,057
<b>CURRENT ASSETS</b>					
Debtors	3	357,456		165,781	
Cash at bank		249		53,569	
		<u>357,705</u>		<u>219,350</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>155,570</u>		<u>189,914</u>	
<b>NET CURRENT ASSETS</b>			<u>202,135</u>		<u>29,436</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>944,225</u>		<u>818,493</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		225,000		225,000
Profit and loss account			<u>719,225</u>		<u>593,493</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>944,225</u>		<u>818,493</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 13 December 2013 and were signed on its behalf by



N B Fitzpatrick - Director

The notes form part of these abbreviated accounts

**ABOYNE-CLYDE RUBBER ESTATES OF  
CEYLON LIMITED**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2013**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, except for the departure noted below in respect of cumulative preference dividends

**Investment income**

Investment income comprises dividends and interest on investments, together with profits less losses on disposal of investments. Dividends are accounted for when due and interest is accounted for on the accruals basis

**Deferred tax**

Provision is made at projected rates of corporation tax in respect of all timing differences between the recognition of gains and losses in the financial statements and tax computations. Deferred tax assets are recognised only to the extent that it is considered more likely than not that there will be suitable taxable profits in the future from which the underlying timing differences can be deducted

**Investments**

Investments are stated at cost, except that an adjustment is made if there has been a permanent diminution in value

**Cumulative preference dividends**

It is the company's policy not to accrue for unpaid cumulative preference dividends, because it is considered that there is no enforceable contractual right for such dividends to be paid

No dividends have been paid on the preference shares since 31 December 1923 and the directors have no present intention to resume dividend payments. On a winding up there is no explicit right by shareholders to payment of undeclared dividends. Arrears of outstanding preference dividends are estimated by the directors to be in the region of £1.33m and any future dividend payments would be first applied to the payments of these arrears

In the circumstances the directors consider the above policy to be the most appropriate basis on which to prepare the financial statements

**2 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2012	818,057
Additions	723,167
Disposals	(737,719)
At 31 March 2013	<u>803,505</u>
<b>PROVISIONS</b>	
At 1 April 2012	29,000
Charge for year	32,415
At 31 March 2013	<u>61,415</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>742,090</u>
At 31 March 2012	<u>789,057</u>

**ABOYNE-CLYDE RUBBER ESTATES OF  
CEYLON LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2013**

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE  
YEAR**

The aggregate total of debtors falling due after more than one year is £14,740 (2012 - £10,238)

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
250,000	Ordinary	0 10	25,000	25,000
200,000	7 5% preference	1	200,000	200,000
			<u>225,000</u>	<u>225,000</u>

**Class of rights of shares**

1 Preference shares are participating cumulative preference shares with the right to a further dividend at the rate of 1/4% for every 5% dividend in excess of 25% on ordinary shares

2 Preference shares rank in priority to ordinary shares as regards a return of capital

Upon a poll the voting rights of members are

1 vote for each preference share

1 vote for each two ordinary shares

The preference shares are regarded as equity because under the company's articles of association the payment of preference dividends is at the discretion of the directors