

Abbreviated Accounts
for the Year Ended 31 March 2016
for
ABOYNE-CLYDE RUBBER ESTATES OF
CEYLON LIMITED

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

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for the Year Ended 31 March 2016**

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

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS:

N B Fitzpatrick, MBE
P S Allen
J M Allen

SECRETARY:

N B Fitzpatrick, MBE

REGISTERED OFFICE:

Lloyds Bank Chambers
Hustlergate
Bradford
West Yorkshire
BD1 1UQ

REGISTERED NUMBER:

00124707 (England and Wales)

ACCOUNTANTS:

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

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

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	2		900,919		1,323,237
CURRENT ASSETS					
Debtors	3	340,368		36,886	
Cash at bank		<u>177,457</u>		<u>-</u>	
		517,825		36,886	
CREDITORS					
Amounts falling due within one year		<u>203,092</u>		<u>210,718</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>314,733</u>		<u>(173,832)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,215,652</u>		<u>1,149,405</u>
CAPITAL AND RESERVES					
Called up share capital	4		225,000		225,000
Profit and loss account			<u>990,652</u>		<u>924,405</u>
SHAREHOLDERS' FUNDS			<u>1,215,652</u>		<u>1,149,405</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 7 November 2016 and were signed on its behalf by:

N B Fitzpatrick, MBE - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), 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 current 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 £1.38m 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.

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

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015	1,376,652
Additions	233,701
Disposals	(688,434)
At 31 March 2016	<u>921,919</u>
PROVISIONS	
At 1 April 2015	53,415
Eliminated on disposal	(32,415)
At 31 March 2016	<u>21,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>900,919</u>
At 31 March 2015	<u>1,323,237</u>

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

The aggregate total of debtors falling due after more than one year is £ 13,864 (2015 - £ 19,437)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
250,000	Ordinary	0.10	25,000	25,000
200,000	7.5% preference	1	<u>200,000</u>	<u>200,000</u>
			<u>225,000</u>	<u>225,000</u>

Class 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.

5. BANK SECURITY

In 2015 creditors included bank borrowings of £2,317 which are secured by fixed and floating charges.

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.