

ABBAY ESTATES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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ABBEY ESTATES LIMITED

COMPANY INFORMATION

Directors	G. J. Woodhead D. A. Taylor
Secretary	Pennsec Limited
Company number	256706
Registered office	125 Wood Street London EC2V 7AW
Accountants	Jackson Feldman & Co. Alexander House 3 Shakespeare Road London N3 IXE
Business address	125 Wood Street London EC2V 7AW
Bankers	Allied Irish Bank 9/10 Angel Court City Office London EC2R 7AB

ABBEY ESTATES LIMITED

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ABBEY ESTATES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and financial statements for the year ended 31 March 2015.

Directors

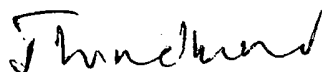
The following directors have held office since 1 April 2014:

G. J. Woodhead

D. A. Taylor

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



G. J. Woodhead

Director

1 December 2015

ABBEY ESTATES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABBEY ESTATES LIMITED FOR THE YEAR ENDED 31 MARCH 2015

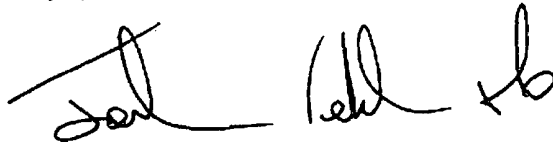
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ABBEY ESTATES LIMITED for the year ended 31 March 2015 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at acca.global.com/regulations.

This report is made solely to the Board of Directors of ABBEY ESTATES LIMITED, as a body, in accordance with the terms of our engagement letter dated 6 July 2005. Our work has been undertaken solely to prepare for your approval the financial statements of ABBEY ESTATES LIMITED and state those matters that we have agreed to state to the Board of Directors of ABBEY ESTATES LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at acca.global.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABBEY ESTATES LIMITED and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that ABBEY ESTATES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of ABBEY ESTATES LIMITED. You consider that ABBEY ESTATES LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Jackson Feldman & Co.

1 December 2015

Accountants

Alexander House
3 Shakespeare Road
London N3 IXE

ABBEY ESTATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Turnover		-	162,267
Cost of sales		-	(1,233)
Gross (loss)/profit		-	161,034
Administrative expenses		(9,384)	(187,837)
Operating loss		(9,384)	(26,803)
Other interest receivable and similar income	2	131	187
Loss on ordinary activities before taxation		(9,253)	(26,616)
Tax on loss on ordinary activities	3	-	-
Loss for the year	6	(9,253)	(26,616)

ABBEY ESTATES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Cash at bank and in hand		26,364		205,797	
Creditors: amounts falling due within one year	4	<u>(3,750)</u>		<u>(173,930)</u>	
Total assets less current liabilities			<u>22,614</u>		<u>31,867</u>
Capital and reserves					
Called up share capital	5		5,000		5,000
Profit and loss account	6		<u>17,614</u>		<u>26,867</u>
Shareholders' funds			<u>22,614</u>		<u>31,867</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

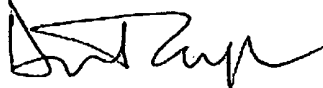
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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).

Approved by the Board for issue on 1 December 2015



G. J. Woodhead
Director



D. A. Taylor
Director

Company Registration No. 256706

ABBEY ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services

2 Investment income	2015 £	2014 £
Bank interest	131	186
Other interest	-	1
	<u>131</u>	<u>187</u>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Creditors: amounts falling due within one year	2015 £	2014 £
Other creditors	<u>3,750</u>	<u>173,930</u>

5 Share capital	2015 £	2014 £
Allotted, called up and fully paid 5,000 Ordinary of £1 each	<u>5,000</u>	<u>5,000</u>

ABBEY ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2014	26,867
Loss for the year	(9,253)
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Balance at 31 March 2015	17,614
	<hr/>

7 Control

The company is wholly owned by the H. W. Abbott Will Trust, a charity registered in England and Wales. The directors, Messrs. D. A. Taylor and G. J. Woodhead are trustees of this charity.

8 Related party relationships and transactions

Other transactions

The company made a donation of £nil (2014 £170,000) to its parent charity during the year. £nil (2014 £170,000) was outstanding at the year end.

Management fees of £4,764 (2014 £4,877) and property selling fees of £nil (2014 £4,393) were paid to Penningtons Manches LLP, a limited liability partnership in which the directors of the company are partners, £1,830 (2014 £690) was outstanding at the year end.

ABBEY ESTATES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

		2015		2014
	£	£	£	£
Turnover				
Rent receivable		-		198
Property sales		-		162,069
		<u>-</u>		<u>162,069</u>
				162,267
Cost of sales				
Opening stock of properties	-		1,233	
	<u>-</u>		<u>1,233</u>	
		-		(1,233)
Gross (loss)/profit	-	-	99.24%	161,034
Administrative expenses		(9,384)		(187,837)
		<u>(9,384)</u>		<u>(187,837)</u>
Operating loss		(9,384)		(26,803)
Other interest receivable and similar income				
Bank interest received	131		186	
Other interest received	-		1	
	<u>131</u>		<u>187</u>	
		131		187
Loss before taxation	-	(9,253)	16.40%	(26,616)
		<u>(9,253)</u>		<u>(26,616)</u>

ABBAY ESTATES LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2015

	2015	2014
	£	£
Administrative expenses		
Solicitors management charges	4,764	4,877
Accountancy	4,620	12,960
Charitable donations - covenanted	-	170,000
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	9,384	187,837
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