

Company Registration No. 00491608 (England and Wales)

**Abercromby Land Limited**

**Annual report and  
unaudited financial statements  
for the year ended 31 March 2015**

THURSDAY



\*A51ISSUO\*

A17

25/02/2016

#275

COMPANIES HOUSE

## **Abercromby Land Limited**

### **Company information**

---

<b>Director</b>	Michael Calvert
<b>Company number</b>	00491608
<b>Registered office</b>	Lion House Red Lion Street London WC1R 4GB
<b>Accountants</b>	Saffery Champness Lion House Red Lion Street London WC1R 4GB

---

# **Abercromby Land Limited**

## **Contents**

---

	<b>Page</b>
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

---

## **Abercromby Land Limited**

### **Director's report For the year ended 31 March 2015**

---

The director presents his report and financial statements for the year ended 31 March 2015.

#### **Principal activities**

The company is a portfolio investment fund.

#### **Director**

The following director has held office since 1 April 2014:

Michael Calvert

#### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Michael Calvert

**Director**

22 December 2015

**Abercromby Land Limited**

**Chartered Accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of Abercromby Land Limited for the year ended 31 March 2015**

---

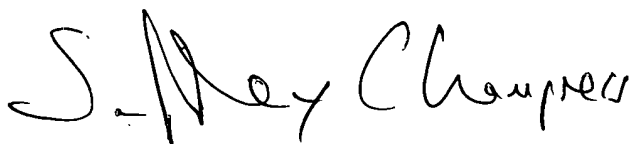
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abercromby Land Limited for the year ended 31 March 2015 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com>.

This report is made solely to the Board of Directors of Abercromby Land Limited, as a body, in accordance with the terms of our engagement letter dated 3 December 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Abercromby Land Limited and state those matters that we have agreed to state to the Board of Directors of Abercromby Land Limited, as a body, in this report in accordance with AAF 2/10 as detailed at <http://www.icaew.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abercromby Land Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Abercromby Land 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 profit of Abercromby Land Limited. You consider that Abercromby Land Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abercromby Land Limited. 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 statutory financial statements.



**Saffery Champness**

**Chartered Accountants**

23/12/15

Lion House  
Red Lion Street  
London  
WC1R 4GB

**Abercromby Land Limited****Profit and loss account  
For the year ended 31 March 2015**

		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		285,229	2,314,924
<b>Cost of sales</b>		(272,469)	(2,252,938)
<b>Gross profit</b>		12,760	61,986
<b>Administrative expenses</b>		(9,648)	(11,646)
<b>Operating profit</b>		3,112	50,340
<b>Investment income</b>	<b>2</b>	31,773	25,181
<b>Other interest receivable and similar income</b>	<b>2</b>	1,727	1,160
<b>Profit on ordinary activities before taxation</b>		36,612	76,681
<b>Tax on profit on ordinary activities</b>	<b>3</b>	(7,985)	(14,327)
<b>Profit for the year</b>	<b>7</b>	28,627	62,354

The notes on pages 5 to 7 form part of these financial statements.

**Abercromby Land Limited****Balance sheet  
As at 31 March 2015**

	Notes	£	2015 £	2014 £
<b>Current assets</b>				
Investments	4	2,418,233	1,611,078	
Cash at bank and in hand		1,926,312	2,711,182	
		<u>4,344,545</u>	<u>4,322,260</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(28,105)</u>	<u>(34,447)</u>	
<b>Total assets less current liabilities</b>			<u>4,316,440</u>	<u>4,287,813</u>
<b>Capital and reserves</b>				
Called up share capital	6		136	136
Other reserves	7		92,800	92,800
Profit and loss account	7		<u>4,223,504</u>	<u>4,194,877</u>
<b>Shareholders' funds</b>			<u>4,316,440</u>	<u>4,287,813</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.

**Director's responsibilities:**

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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).

The notes on pages 5 to 7 form part of these financial statements.

Approved by the Board for issue on 22 December 2015



Michael Calvert  
Director

Company Registration No. 00491608

## Abercromby Land 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 March 2000).

##### 1.2 Turnover

Turnover represents amounts receivable in respect of the company's property and investment activities. Revenue is recognised on an accruals basis.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery etc	Over 10 years
-------------------------	---------------

##### 1.4 Investments

All current investments are stated at cost less provision for diminution in value.

##### 1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. The deferred tax is not discounted.

##### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 2 Investment income

	2015 £	2014 £
Income from fixed asset investments	31,773	25,181
Bank interest	1,727	1,160
	<u>33,500</u>	<u>26,341</u>



**Abercromby Land Limited****Notes to the financial statements (continued)**  
**For the year ended 31 March 2015**

<b>3</b>	<b>Taxation</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	6,977	14,327
	Adjustment for prior years	1,008	-
		<u>7,985</u>	<u>14,327</u>
	<b>Total current tax</b>	<b>7,985</b>	<b>14,327</b>
<b>4</b>	<b>Current asset investments</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Other investments	2,418,233	1,611,078
		<u>2,418,233</u>	<u>1,611,078</u>
	Market valuation of listed investments	2,856,726	1,774,024
		<u>2,856,726</u>	<u>1,774,024</u>
<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Taxation and social security	6,977	13,319
	Other creditors	21,128	21,128
		<u>28,105</u>	<u>34,447</u>
<b>6</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	136 Ordinary Shares of £1 each	136	136
		<u>136</u>	<u>136</u>

## Abercromby Land Limited

### Notes to the financial statements (continued) For the year ended 31 March 2015

---

#### 7 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2014	92,800	4,194,877
Profit for the year	-	28,627
	<hr/>	<hr/>
Balance at 31 March 2015	<u>92,800</u>	<u>4,223,504</u>

Other reserves consist of the Capital Reserve £92,736 (2014: £92,736) and the Capital Redemption Reserve £64 (2014: £64).

#### 8 Control

The company was under the control of Michael Calvert throughout the year.