

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
ABCHURCH PROPERTIES LIMITED



ABCHURCH PROPERTIES LIMITED (REGISTERED NUMBER 00535213)

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for the Year Ended 31 December 2012**

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ABCHURCH PROPERTIES LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2012

DIRECTORS:

C J E Allison
S M Bakewell
P W Nelson
W R Woodward-Fisher

SECRETARY:

R S E McKinnon

REGISTERED OFFICE

8 Quenpel House
1 Duke of York Square
Kings Road
London
SW3 4LY

REGISTERED NUMBER

00535213

AUDITORS

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**REPORT OF THE INDEPENDENT AUDITORS TO
ABCHURCH PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Abchurch Properties Limited for the year ended 31 December 2012 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.

Magma Audit UP

Vicki Craig (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date *27.9.13*

ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	31.12.12 £	31 12 11 £
CURRENT ASSETS			
Stocks		957,694	-
Debtors		21,072	96,221
Cash at bank		12,150	1,059
		<u>990,916</u>	<u>97,280</u>
CREDITORS			
Amounts falling due within one year		1,288,333	69,903
		<u>(297,417)</u>	<u>27,377</u>
NET CURRENT (LIABILITIES)/ASSETS			
		<u>(297,417)</u>	<u>27,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(297,417)</u>	<u>27,377</u>
CAPITAL AND RESERVES			
Called up share capital	2	2,750	2,750
Other reserves		2,250	2,250
Profit and loss account		(302,417)	22,377
		<u>(297,417)</u>	<u>27,377</u>
SHAREHOLDERS' FUNDS			
		<u>(297,417)</u>	<u>27,377</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 its behalf by

26/9/13

and were signed on

P W Nelson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Going concern

The company made a loss of £324,794 for the year and at 31 December 2012 had net current liabilities and net liabilities of £297,417. The directors have considered this and have prepared the financial statements on a going concern basis. The directors consider that the open market value of the property stock held by the company is in excess of the carrying value at 31 December 2012. The directors of Trehaven Group Limited, the parent company, have confirmed that they will continue to support the company by agreeing not to request payment of the debt due to Trehaven Group Limited until the company has sufficient resources to do so. The directors of the parent company and fellow group companies have also confirmed that they will continue to support the company financially. The directors have prepared cash flow forecasts which show that adequate cash resources will be available to meet the company's requirement for working capital and capital expenditure for at least the next twelve months.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 "Cash Flow Statements" (Revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents amounts derived from the sale of properties during the year, exclusive of Value Added Tax.

Stocks

Trading properties are held at the lower of cost and net realisable value. Net realisable value is the estimated net proceeds of disposal.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at tax rates expected to be effective at the time the differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

Other operating income

Other operating income represents rents receivable during the year, exclusive of Value Added Tax.

2 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31.12.12 £ <u>2,750</u>	31.12.11 £ <u>2,750</u>
2,750	Ordinary			

3 ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is Trehaven Group Limited, a company registered in England and Wales. There was no ultimate controlling party in the current and the prior year, as Trehaven Group Limited is jointly controlled by the directors of this company.