

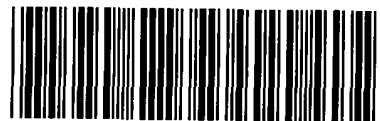
REGISTERED NUMBER: 00535213

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

ABCHURCH PROPERTIES LIMITED

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30/09/2016

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COMPANIES HOUSE

ABCHURCH PROPERTIES LIMITED (REGISTERED NUMBER: 00535213)

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for the Year Ended 31 December 2015**

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ABCHURCH PROPERTIES LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2015

DIRECTORS:

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

REGISTERED OFFICE:

24 Ives Street
London
SW3 2ND

REGISTERED NUMBER:

00535213

ACCOUNTANTS:

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

ABCHURCH PROPERTIES LIMITED (REGISTERED NUMBER: 00535213)

ABBREVIATED BALANCE SHEET
31 December 2015

	Notes	31.12.15 £	31.12.14 £
CURRENT ASSETS			
Stocks		1,738,220	3,831,991
Debtors		334,884	1,109,600
Cash at bank		1,018,626	2,435
		<u>3,091,730</u>	<u>4,944,026</u>
CREDITORS			
Amounts falling due within one year	2	3,052,995	5,238,326
		<u>3,052,995</u>	<u>5,238,326</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>38,735</u>	<u>(294,300)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,735</u>	<u>(294,300)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2,750	2,750
Other reserves		2,250	2,250
Profit and loss account		33,735	(299,300)
		<u>38,735</u>	<u>(294,300)</u>
SHAREHOLDERS' FUNDS		<u>38,735</u>	<u>(294,300)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

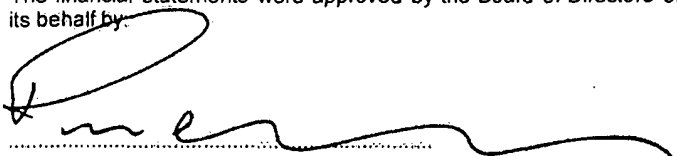
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 29/09/16 and were signed on its behalf by:


P W Nelson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises sale of property during the year, exclusive of Value Added Tax. Sales are recognised once legal completion has taken place, which is upon completion of contracts.

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 income

Other income represents advisory services rendered during the year, exclusive of Value Added Tax.

2. CREDITORS

Creditors include an amount of £0 (31.12.14 - £2,006,773) for which security has been given.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
2,750	Ordinary	£1	-	2,750
11,000	Ordinary	£0.25	<u>2,750</u>	-
			<u>2,750</u>	<u>2,750</u>

11,000 Ordinary shares of £0.25 each were allotted and fully paid for cash at par during the year.

During the year 2,750 ordinary shares with a nominal value of £1 were transferred for 11,000 shares with a nominal value of £0.25.

4. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is TGL 2015 Limited, a company registered in England and Wales. On 27 April 2015 the directors entered the ultimate parent company, TGL 2015 Ltd, into members voluntary liquidation and the ultimate controlling party became Opus Restructuring LLP, the liquidator.

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 December 2015, the company owed £500,163 (2014: £nil) to C J E Allison, of which £3,794 was interest charged at 3%.

At 31 December 2015, the company owed £500,163 (2014: £nil) to S M Bakewell, of which £3,794 was interest charged at 3%.

At 31 December 2015, the company owed £500,163 (2014: £nil) to P W Nelson, of which £3,794 was interest charged at 3%.

At 31 December 2015, the company owed £500,163 (2014: £nil) to W R Woodward-Fisher, of which £3,794 was interest charged at 3%.