

Unaudited Abbreviated Accounts A Bennett Properties Limited

For the year ended 5 April 2013

THURSDAY



A08 *A2HPMF0Z* #203
26/09/2013
COMPANIES HOUSE

Registered number: 00744781

Abbreviated Accounts

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of A Bennett Properties Limited for the year ended 5 April 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of A Bennett Properties Limited for the year ended 5 April 2013 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a 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 www.icaew.com

This report is made solely to the Board of Directors of A Bennett Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of A Bennett Properties Limited and state those matters that we have agreed to state to Board of Directors of A Bennett Properties Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Bennett Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A Bennett Properties Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that A Bennett Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the abbreviated accounts of A Bennett Properties 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 abbreviated accounts.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date *24/9/2013*

Abbreviated Balance Sheet

As at 5 April 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		369,933		342,729
Investments	3		2,000		2,000
			<u>371,933</u>		<u>344,729</u>
Current assets					
Debtors		2,428		2,444	
Investments		151,952		107,930	
Cash at bank and in hand		6,040		66,469	
		<u>160,420</u>		<u>176,843</u>	
Creditors: amounts falling due within one year					
			<u>(14,470)</u>	<u>(10,389)</u>	
Net current assets			<u>145,950</u>		<u>166,454</u>
Net assets			<u>517,883</u>		<u>511,183</u>
Capital and reserves					
Called up share capital	4		4,000		4,000
Profit and loss account			513,883		507,183
Shareholders' funds			<u>517,883</u>		<u>511,183</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2013 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

Abbreviated Balance Sheet (continued)

As at 5 April 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'H Bennett', written over a horizontal line.

H Bennett
Director

Date 21/04/2013

The notes on pages 4 to 7 form part of these financial statements

Notes to the Abbreviated Accounts

For the year ended 5 April 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover in the profit and loss account represents rental income from investment properties receivable during the year, exclusive of Value Added Tax.

Rents of properties are treated as revenue for the year in which receivable, in accordance with short-hold tenancy agreements.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Investment properties	-	Not depreciated
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

1.4 Investments

Investments held as current assets are stated at cost less amounts written off.

1.5 Income from investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

1.6 Investment properties

Investment properties are included at cost.

The company has not complied with Statement of Standard Accounting Practice 19 which requires investment properties to be shown at valuation on the grounds that the properties are located, in the main, in depressed areas of Merseyside where in the directors' opinion the valuation is uncertain.

Notes to the Abbreviated Accounts

For the year ended 5 April 2013

1. Accounting Policies (continued)

1.7 Deferred taxation

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 the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

1.9 Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability. Debt issue costs are offset against the debt and amortised over the term of the loan

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves

Notes to the Abbreviated Accounts

For the year ended 5 April 2013

2. Tangible fixed assets

	£
Cost	
At 6 April 2012	379,811
Additions	42,982
Disposals	(13,943)
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At 5 April 2013	408,850
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Depreciation	
At 6 April 2012	37,082
Charge for the year	1,835
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At 5 April 2013	38,917
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Net book value	
At 5 April 2013	369,933
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At 5 April 2012	342,729
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Investment properties are included at cost

The company has not complied with Statement of Standard Accounting Practice No 19 on the grounds that the properties are located, in the main, in depressed areas of Merseyside where in the directors' opinion the valuation is uncertain

3. Fixed asset investments

	£
Cost or valuation	
At 6 April 2012 and 5 April 2013	2,000
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Net book value	
At 5 April 2013	2,000
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At 5 April 2012	2,000
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Subsidiary undertakings

The following were subsidiary undertakings of the company

Notes to the Abbreviated Accounts

For the year ended 5 April 2013

3. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 5 April 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Woolton Investment Limited (Property investment)	2,000	-
Calderstones Property Company Limited (Property investment)	2,000	-
	<u>2,000</u>	<u>-</u>

Both subsidiaries are incorporated in England and Wales

Neither subsidiary traded during the year

4. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
4,000 Ordinary shares of £1 each	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

5. Related party transactions

During the year two directors of the company acted as trustees of the Bennett Charitable Trust. In their capacity as trustees the two directors derive no material benefit from the Trust.

A director, H Bennett, occupies a freehold investment property owned by the company on a rent free basis. The assessable benefit, taxable on the director, is agreed annually with the Inland Revenue.

The company holds 1,000 £1 Ordinary shares in each of the two dormant subsidiary companies detailed in note 7. The directors are also directors of the two subsidiary companies.

During the year dividends of £21,000 and £14,000 totalling £35,000 were paid to the respective shareholders H Bennett and M Green who are also directors of the company.

At 5 April 2013 an amount of £1,807 (2012 £1,796) included in other creditors was due to the directors H Bennett and M Green who are directors and shareholders in the company.