

Unaudited Abbreviated Accounts A Bennett Properties Limited

For the year ended 5 April 2014



Registered number: 00744781

Abbreviated Accounts

Company Information

Directors	Mr H Bennett Mrs M Green
Company secretary	Mrs M Green
Registered number	00744781
Registered office	Royal Liver Building Liverpool L3 1PS
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
Bankers	Barclays Bank plc 39a Edge Lane Liverpool L7 9PX
Solicitors	Brown Turner Ross 6 Stanley Street Liverpool L1 6AF

Chartered Accountants' Report to the directors on the preparation of the unaudited abbreviated accounts of A Bennett Properties Limited for the year ended 5 April 2014

We have compiled the accompanying abbreviated accounts of A Bennett Properties Limited based on the information you have provided. These abbreviated accounts comprise the Abbreviated Balance Sheet of A Bennett Properties Limited as at 5 April 2014, and a summary of significant accounting policies and other explanatory information.

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 the Board of Directors of A Bennett Properties Limited, as a body, in this report in accordance with our engagement letter. 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.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these abbreviated accounts in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. 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.

These abbreviated accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these abbreviated accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether these abbreviated accounts are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date: 6 August 2014

Abbreviated Balance Sheet

As at 5 April 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		372,556		369,933
Investments	3		2,000		2,000
			<u>374,556</u>		<u>371,933</u>
Current assets					
Debtors		2,183		2,428	
Investments		122,861		151,952	
Cash at bank and in hand		8,232		6,040	
		<u>133,276</u>		<u>160,420</u>	
Creditors: amounts falling due within one year					
		(34,462)		(14,470)	
Net current assets			<u>98,814</u>		<u>145,950</u>
Net assets			<u>473,370</u>		<u>517,883</u>
Capital and reserves					
Called up share capital	4		4,000		4,000
Profit and loss account			469,370		513,883
Shareholders' funds			<u>473,370</u>		<u>517,883</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2014 and of its loss for the year 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 financial statements, so far as applicable to the company.

Abbreviated Balance Sheet (continued)

As at 5 April 2014

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:

Mr H Bennett
Director

A handwritten signature in black ink, appearing to read 'H Bennett', is written over the printed name and title.

Date: 04/08/2014

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

Notes to the Abbreviated Accounts

For the year ended 5 April 2014

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 No. 19 which requires investment properties to be shown at their open market value 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 2014

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 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, contract 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 2014

2. Tangible fixed assets

	£
Cost	
At 6 April 2013	408,850
Additions	4,060
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At 5 April 2014	412,910
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Depreciation	
At 6 April 2013	38,917
Charge for the year	1,437
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At 5 April 2014	40,354
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Net book value	
At 5 April 2014	372,556
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At 5 April 2013	369,933
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Investment properties are included at cost.

The company has not complied with the 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 2013 and 5 April 2014	2,000
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Net book value	
At 5 April 2014	2,000
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At 5 April 2013	2,000
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Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Woolton Investment Limited (Property investment)	Ordinary shares	100%
Calderstones Property Company Limited (Property investment)	Ordinary shares	100%

Notes to the Abbreviated Accounts

For the year ended 5 April 2014

3. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 5 April 2014 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

	2014 £	2013 £
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, Mr 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 Mr H Bennett and Mrs M Green who are also directors of the company.

At 5 April 2014 an amount of £19,121 (2013: £1,807) included in other creditors was due to the directors, Mr H Bennett and Mrs M Green who are directors and shareholders in the company.