

ABBHEYHEATH PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014



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ABBHEYHEATH PROPERTIES LIMITED

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ABBNEYHEATH PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	4,633,402		5,164,022	
Investments	2		4	73,152	
		<u>4,633,406</u>		<u>5,237,174</u>	
Current assets					
Debtors		165,899		53,972	
Cash at bank and in hand		36,129		427	
		<u>202,028</u>		<u>54,399</u>	
Creditors: amounts falling due within one year	3	<u>(2,415,809)</u>		<u>(2,296,309)</u>	
Net current liabilities			<u>(2,213,781)</u>		<u>(2,241,910)</u>
Total assets less current liabilities			<u>2,419,625</u>		<u>2,995,264</u>
Provisions for liabilities			<u>(1,073)</u>		<u>(1,414)</u>
			<u>2,418,552</u>		<u>2,993,850</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			2,950,003		3,475,003
Profit and loss account			(531,551)		(481,253)
Shareholders' funds			<u>2,418,552</u>		<u>2,993,850</u>

ABBHEYHEATH PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on17/12/14.....

.....
Mr J Cox
Director



Company Registration No. 00811371

ABBNEYHEATH PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

The turnover and operating profit for the year was derived from the company's principal activity and was carried out wholly in the UK.

1.4 Tangible fixed assets and depreciation

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

Freehold Investment Properties	Not depreciated
Fixtures, fittings, tools & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Investments

Fixed asset investments are stated at directors' valuation based on the estimated recoverable amount of each investment.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

No provision is made for deferred tax in respect of the cumulative timing differences on revaluation of investment properties which have been recognised through the statement of total recognised gains and losses, unless there is a binding agreement to sell the revalued assets at the year end date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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.

ABBHEYHEATH PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2014**

1 Accounting policies

(Continued)

1.8 Investment Properties

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2013	5,322,528	365,764	5,688,292
Additions	-	3	3
Revaluation	(525,000)	-	(525,000)
Disposals	(6,463)	-	(6,463)
	<hr/>	<hr/>	<hr/>
At 31 March 2014	4,791,065	365,767	5,156,832
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2013	158,506	292,612	451,118
On disposals	(5,600)	-	(5,600)
Charge for the year	4,757	73,151	77,908
	<hr/>	<hr/>	<hr/>
At 31 March 2014	157,663	365,763	523,426
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2014	4,633,402	4	4,633,406
	<hr/>	<hr/>	<hr/>
At 31 March 2013	5,164,022	73,152	5,237,174
	<hr/>	<hr/>	<hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Arlington Investments Limited	England & Wales	Ordinary	80.00

ABBHEYHEATH PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2014	2014
		£	£
	Principal activity		
Arlington Investments Limited	Property investment	(580,619)	(478,783)

Unlisted Investments are held at directors' valuation being an estimate of the recoverable amount on each investment.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,108,500 (2013 - £2,123,297).

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100