

Company Registration No. 00818329 (England and Wales)

ABBEGATE PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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ABBEGATE PROPERTIES LIMITED

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ABBEYGATE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		30,998		61,651
Investments	2		450,000		225,000
			<u>480,998</u>		<u>286,651</u>
Current assets					
Stocks		341,651		168,552	
Debtors		838,988		717,250	
Cash at bank and in hand		131,132		902,173	
		<u>1,311,771</u>		<u>1,787,975</u>	
Creditors: amounts falling due within one year		<u>(85,987)</u>		<u>(100,412)</u>	
Net current assets			<u>1,225,784</u>		<u>1,687,563</u>
Total assets less current liabilities			<u>1,706,782</u>		<u>1,974,214</u>
Capital and reserves					
Called up share capital	3		88,208		88,208
Other reserves			78,733		78,733
Profit and loss account			1,539,841		1,807,273
Shareholders' funds			<u>1,706,782</u>		<u>1,974,214</u>

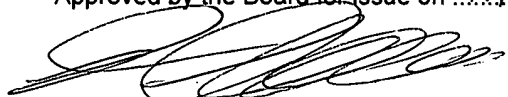
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 for issue on 17/12/15.....



Mr P Thurlow
Director

Company Registration No. 00818329

ABBEYGATE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with and departure from 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).

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Computer equipment	33% on straight line
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Revenue recognition

Work in progress is valued at the lower of cost and net realisable value.

ABBEYGATE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2015**

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2014	106,904	225,000	331,904
Additions	33,350	225,000	258,350
Disposals	(86,605)	-	(86,605)
At 31 March 2015	53,649	450,000	503,649
Depreciation			
At 1 April 2014	45,253	-	45,253
On disposals	(28,726)	-	(28,726)
Charge for the year	6,124	-	6,124
At 31 March 2015	22,651	-	22,651
Net book value			
At 31 March 2015	30,998	450,000	480,998
At 31 March 2014	61,651	225,000	286,651

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			
Abbeygate Properties & Investments Limited	United Kingdom	Ordinary	100.00

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
	2015	2015
	£	£
Principal activity		
Abbeygate Properties & Investments Limited	Property investment and development	
	-	-

ABBEYGATE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

3 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
88,208 ordinary shares of £1 each	88,208	88,208
	<u> </u>	<u> </u>

The holders of £1 non-cumulative preference shares are entitled to a non cumulative preferential dividend, at the rate of 8% per annum, on the amount thereon, out of the profits of the company which should be determined to distribute each year, in preference to any other shares. They also have the right to preferential repayment of capital in a winding up but to no further participation in profits or assets of the company.

These preference shares are classified under liabilities in the balance sheet, and the dividends thereon are classified as interest payable on the profit and loss account.

4 Ultimate parent company

The ultimate controlling party is Mr P Thurlow by way of his majority shareholding in the company.

5 Related party relationships and transactions

	2015	2014
	£	£
Mr P Thurlow (Director)		
- Office rent payable	23,500	23,500
- Preference share interest payable	455	455

At 31 March 2014, the company was owed from Mr P Thurlow £13,231 (2013: owed £10,474).

Mr P Thurlow has provided the company with a personal guarantee of £95,000.

At 31 March 2014, Mr P Thurlow's daughter owed the company £10,000 (2013: £10,000) by way of a loan.