

A. & B. PRIEST LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016

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for the Year Ended 5 April 2016**

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A. & B. PRIEST LIMITED

COMPANY INFORMATION
for the Year Ended 5 April 2016

DIRECTORS: Mrs B M Priest
Mrs C A Thompson

SECRETARY: Mrs C A Thompson

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

REGISTERED NUMBER: 01104331 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

BANKERS: HSBC Bank plc
88 Westgate
Grantham
Lincolnshire
NG31 6LF

SOLICITORS: Chattertons
30 Avenue Road
Grantham
Lincolnshire
NG31 6TH

ABBREVIATED BALANCE SHEET
5 April 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	2		1,093,099		1,071,134
CURRENT ASSETS					
Debtors		3,215		1,780	
Cash at bank		<u>111,126</u>		<u>74,197</u>	
		114,341		75,977	
CREDITORS					
Amounts falling due within one year		<u>21,374</u>		<u>18,494</u>	
NET CURRENT ASSETS			<u>92,967</u>		<u>57,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,186,066</u>		<u>1,128,617</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			484,166		462,201
Profit and loss account			<u>701,800</u>		<u>666,316</u>
SHAREHOLDERS' FUNDS			<u>1,186,066</u>		<u>1,128,617</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 17 October 2016 and were signed on its behalf by:

Mrs B M Priest - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 5 April 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Income from investments

Investment income comprises rents received from the company's investment properties which is recognised in the period receivable.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fixed asset investments

In accordance with FRSSE 2015, the investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. Depreciation is not provided in respect of investment properties. The directors consider that this accounting policy is necessary to give a true and fair view.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 6 April 2015	1,071,134
Revaluations	21,965
At 5 April 2016	<u>1,093,099</u>
NET BOOK VALUE	
At 5 April 2016	<u>1,093,099</u>
At 5 April 2015	<u>1,071,134</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 5 April 2016**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 5 April 2016 and 5 April 2015:

	2016 £	2015 £
Mrs B M Priest		
Balance outstanding at start of year	-	-
Amounts advanced	481	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>481</u>	<u>-</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A. & B. PRIEST LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A. & B. Priest Limited for the year ended 5 April 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A. & B. Priest Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A. & B. Priest Limited and state those matters that we have agreed to state to the Board of Directors of A. & B. Priest Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A. & B. Priest Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A. & B. Priest Limited. You consider that A. & B. Priest Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A. & B. Priest 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 financial statements.

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

18 October 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.