

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Abjac Developments Limited

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for the Year Ended 31 March 2015

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Abjac Developments Limited (Registered number: 01105147)

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	31.3.14 £
FIXED ASSETS			
Investments	2	712,068	712,068
Investment property	3	<u>2,450,000</u>	<u>2,200,000</u>
		<u>3,162,068</u>	<u>2,912,068</u>
CURRENT ASSETS			
Debtors		21,065	20,367
Cash at bank		<u>41,559</u>	<u>37,390</u>
		62,624	57,757
CREDITORS			
Amounts falling due within one year	4	<u>(523,963)</u>	<u>(471,884)</u>
NET CURRENT LIABILITIES		<u>(461,339)</u>	<u>(414,127)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,700,729	2,497,941
CREDITORS			
Amounts falling due after more than one year	4	<u>(358,163)</u>	<u>(447,251)</u>
NET ASSETS		<u>2,342,566</u>	<u>2,050,690</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		1,726,156	1,476,156
Profit and loss account		<u>616,408</u>	<u>574,532</u>
SHAREHOLDERS' FUNDS		<u>2,342,566</u>	<u>2,050,690</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2015

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 21 July 2015 and were signed on its behalf by:

I Glanville - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 April 2008).

Turnover

Turnover represents rents receivable during the year.

Investment property

No depreciation is provided on freehold land and buildings as they are held as investment properties. This is a departure from the Companies Act 2006. However, this policy is in accordance with the Financial Reporting Standards for Smaller Entities and is preferred by the directors in order for the accounts to give a true and fair view.

2. FIXED ASSET INVESTMENTS

COST

At 1 April 2014
and 31 March 2015

NET BOOK VALUE

At 31 March 2015
At 31 March 2014

**Investments
other
than
loans
£**

712,068

712,068

712,068

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated company

Athenlay Properties Limited

Nature of business: Property investment and management

Class of shares:
Ordinary

%
holding
50.00

31.12.14	31.12.13
£	£
3,350,070	2,486,631
<u>63,439</u>	<u>88,349</u>

Aggregate capital and reserves
Profit for the year

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2014	2,200,000
Revaluations	250,000
At 31 March 2015	2,450,000
NET BOOK VALUE	
At 31 March 2015	2,450,000
At 31 March 2014	2,200,000

4. CREDITORS

Creditors include an amount of £ 396,372 (31.3.14 - £ 482,406) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.15 £	31.3.14 £
Repayable by instalments	191,273	293,702

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
2	Ordinary	£1	2	2

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.