

COMPANY REGISTRATION NUMBER: 01111947

Abernethy Estates Limited
Filleted Financial Statements
31 March 2017



GERALD KREDITOR & CO.
Chartered accountant & statutory auditor
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Abernethy Estates Limited

Financial Statements

Year ended 31 March 2017

Contents	Page
Directors' responsibilities statement	1
Statement of financial position	2
Notes to the financial statements	3

Abernethy Estates Limited
Directors' Responsibilities Statement
Year ended 31 March 2017

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Abernethy Estates Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	4	325		325
Creditors: amounts falling due within one year	5	<u>8,867</u>		<u>8,597</u>
Net current liabilities			8,542	8,272
Total assets less current liabilities			<u>(8,542)</u>	<u>(8,272)</u>
Capital and reserves				
Called up share capital			1,010	1,010
Profit and loss account			<u>(9,552)</u>	<u>(9,282)</u>
Shareholders deficit			<u>(8,542)</u>	<u>(8,272)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 October 2017, and are signed on behalf of the board by:



Mrs D. Feldman
Director

Company registration number: 01111947

The notes on pages 3 to 4 form part of these financial statements.

Abernethy Estates Limited
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hallswelle House,, 1 Hallswelle Road,, London,, NW11 ODH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Debtors

	2017	2016
	£	£
Other debtors	<u>325</u>	<u>325</u>

Abernethy Estates Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,268	1,268
Amounts owed to related companies	6,026	6,027
Other creditors	1,573	1,302
	<u>8,867</u>	<u>8,597</u>

6. Summary audit opinion

The auditor's report for the year dated 23 October 2017 was unqualified.

The senior statutory auditor was Dr P.P.Smulovitch, for and on behalf of Gerald Kreditor & Co..

7. Related party transactions

Loan account balances with related companies are disclosed separately in the debtors and creditors notes to the accounts.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.