

REGISTERED NUMBER: 01615003 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

ABEL HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 JULY 2017**

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ABEL HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTORS:

J D Abel
H Abrahams
M Marshall

REGISTERED OFFICE:

3 Blacklands Crescent
Forest Row
East Sussex
RH18 5NN

REGISTERED NUMBER:

01615003 (England and Wales)

ACCOUNTANTS:

Charles Lamb
Chartered Accountants
3 Blacklands Crescent
Forest Row
East Sussex
RH18 5NN

STATEMENT OF FINANCIAL POSITION
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	4		1,569,345		1,569,345
CREDITORS					
Amounts falling due within one year	5	<u>1,112,732</u>		<u>1,075,737</u>	
NET CURRENT LIABILITIES			<u>(1,112,732)</u>		<u>(1,075,737)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>456,613</u>		<u>493,608</u>
CAPITAL AND RESERVES					
Called up share capital			400,000		400,000
Retained earnings			<u>56,613</u>		<u>93,608</u>
SHAREHOLDERS' FUNDS			<u>456,613</u>		<u>493,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 February 2018 and were signed on its behalf by:

J D Abel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Abel Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. FIXED ASSET INVESTMENTS

	2017	2016
	£	£
Shares in group undertakings	800,000	800,000
Participating interests	99	99
Other investments not loans	769,246	769,246
	<u>1,569,345</u>	<u>1,569,345</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017**

4. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 August 2016 and 31 July 2017	<u>800,000</u>	<u>99</u>	<u>800,099</u>
NET BOOK VALUE			
At 31 July 2017	<u>800,000</u>	<u>99</u>	<u>800,099</u>
At 31 July 2016	<u>800,000</u>	<u>99</u>	<u>800,099</u>

Investments (neither listed nor unlisted) were as follows:

	2017 £	2016 £
Abel Trust Trading Company	<u>769,246</u>	<u>769,246</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	<u>1,112,732</u>	<u>1,075,737</u>

6. RELATED PARTY DISCLOSURES

Included in other creditors are loans of £45,000 from the Abel Holdings Retirement Benefit Scheme which are unsecured and bear interest at 3% per annum over Barclays Bank base rate. An interest charge of £36,366 has been included in the figures for the year in respect of interest accrued on past loans..

During the year ended 31 July 2005, the Abel Holdings Retirement Benefit Scheme assigned the right to receive repayment of capital of £45,000 and accrued interest thereon amounting in total to £61,552 to Abel Crescent Estates Limited.

Included in other creditors is an amount of £1,015,435 due to Abel Property Development Limited which is interest free, unsecured and repayable on demand.

Included in other creditors is an amount of £51,997 due to Abel Crescent Estates Limited which is interest free, unsecured and repayable on demand.

In previous years, the company acquired the right to receive loans from Abel Crescent Estates Limited with a book value of £31,485 for no consideration. The loans do not bear interest and are unsecured.

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.