
financial statements abbreviated

Abraham Investments Limited

For the year ended 31 July 2012

Company registration number 01641398



MHA MacIntyre Hudson
GLOBAL EXPERTISE NATIONAL EXPERIENCE LOCAL EXCELLENCE*

Abraham Investments Limited

Abbreviated Accounts

Year ended 31 July 2012

Contents	Page
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Accounting policies	3
Notes to the abbreviated accounts	5

Abraham Investments Limited

Independent Auditor's Report to Abraham Investments Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet, Accounting Policies and the related notes, together with the financial statements of Abraham Investments Limited for the year ended 31 July 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



ATUL KARIYA FCCA (Senior Statutory Auditor)
For and on behalf of
MHA MACINTYRE HUDSON
Chartered Accountants & Statutory Auditor

Equipoise House
Grove Place
Bedford
MK40 3LE

7 January 2013

Abraham Investments Limited

Company Registration Number: 01641398

Abbreviated Balance Sheet

31 July 2012

	Note	2012 £	2011 £
Fixed assets	1		
Tangible assets		<u>5,527,306</u>	<u>5,181,676</u>
Current assets			
Debtors	2	1,528,549	1,600,063
Cash at bank and in hand		<u>1,048,078</u>	<u>1,080,209</u>
		2,576,627	2,680,272
Creditors: amounts falling due within one year		<u>(221,035)</u>	<u>(264,822)</u>
Net current assets		<u>2,355,592</u>	<u>2,415,450</u>
Total assets less current liabilities		<u>7,882,898</u>	<u>7,597,126</u>
Provisions for liabilities		<u>(1,096)</u>	<u>(570)</u>
		<u>7,881,802</u>	<u>7,596,556</u>
Capital and reserves			
Called-up equity share capital	4	100	100
Revaluation reserve		1,518,938	1,540,880
Profit and loss account		<u>6,362,764</u>	<u>6,055,576</u>
Shareholders' funds		<u>7,881,802</u>	<u>7,596,556</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 4 January 2013, and are signed on their behalf by



Edward Abraham
Chairman

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts

Abraham Investments Limited

Accounting Policies

Year ended 31 July 2012

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts due during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings - Over 10 years

Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date on the basis of an annual directors' valuation

Depreciation is not provided on investment properties. This treatment, as regards certain of the company's investment properties, may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view.

Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Abraham Investments Limited

Accounting Policies *(continued)*

Year ended 31 July 2012

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

Abraham Investments Limited

Notes to the Abbreviated Accounts

Year ended 31 July 2012

1. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 August 2011	5,188,439
Additions	381,842
Disposals	(13,450)
Revaluation	(21,944)
At 31 July 2012	<u>5,534,887</u>
Depreciation	
At 1 August 2011	6,763
Charge for year	818
At 31 July 2012	<u>7,581</u>
Net book value	
At 31 July 2012	<u>5,527,306</u>
At 31 July 2011	<u>5,181,676</u>

All properties were revalued by the directors at 31 July 2012 at open market value and the deficit of £21,944 (2011 surplus of £49,028) has been taken to the revaluation reserve

The historical cost of the investment properties was £4,017,053 (2011 £3,638,603)

No provision has been made for the additional UK taxation that would accrued if the land and buildings were disposed of at their revalued amounts because, in the opinion of the directors, the properties will not be disposed of in the foreseeable future

The potential liability to such taxation, before taking allowance for indexation, is approximately £291,780 (2011 £339,041)

2. Debtors

Debtors include amounts of £1,510,448 (2011 - £1,577,562) falling due after more than one year

3. Related party transactions

The directors regard Edward Abraham to be the ultimate controlling party by virtue of his interest in the share capital of the ultimate parent company Chartmoor Holdings Limited

At the year end the company was due £1,510,448 (2011 £1,577,562) from its immediate parent company Chartmoor Estates Limited. Management charges amounting to £80,000 (2011 £80,000) were paid to Chartmoor Estates Limited during the year

Abraham Investments Limited

Notes to the Abbreviated Accounts

Year ended 31 July 2012

4. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>