

financial statements abbreviated unaudited

Abraham Investments Limited

For the year ended 31 July 2013

Company registration number 01641398



ABRAHAM INVESTMENTS LIMITED
REGISTERED NUMBER 01641398

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		14,452		4,767
Investment property	3		5,824,027		5,522,539
			<u>5,838,479</u>		<u>5,527,306</u>
CURRENT ASSETS					
Debtors	4	1,403,138		1,528,549	
Cash at bank		1,071,425		1,048,078	
		<u>2,474,563</u>		<u>2,576,627</u>	
CREDITORS amounts falling due within one year		(207,540)		(221,035)	
NET CURRENT ASSETS			<u>2,267,023</u>		<u>2,355,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,105,502</u>		<u>7,882,898</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(13,159)		(1,096)
NET ASSETS			<u>8,092,343</u>		<u>7,881,802</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			1,413,861		1,518,938
Profit and loss account			<u>6,678,382</u>		<u>6,362,764</u>
SHAREHOLDERS' FUNDS			<u>8,092,343</u>		<u>7,881,802</u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

ABRAHAM INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


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Edward Abraham
Director

Date 15/01/2014

The notes on pages 3 to 5 form part of these financial statements

ABRAHAM INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

1 ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises amounts due during the year, exclusive of Value Added Tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings	-	Over 10 years
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1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.6 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
FOR THE YEAR ENDED 31 JULY 2013**

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 August 2012	12,348
Additions	11,381
At 31 July 2013	<u>23,729</u>
Depreciation	
At 1 August 2012	7,581
Charge for the year	1,696
At 31 July 2013	<u>9,277</u>
Net book value	
At 31 July 2013	<u>14,452</u>
At 31 July 2012	<u>4,767</u>

3 INVESTMENT PROPERTY

	£
Valuation	
At 1 August 2012	5,522,539
Additions at cost	421,900
Impairment charge (P&L)	(15,335)
Surplus/(deficit) on revaluation	(105,077)
At 31 July 2013	<u>5,824,027</u>

The 2013 valuations were made by the directors at 31 July 2013, on an open market value for existing use basis

The deficit of £105,077 (2012 £21,943) has been taken to the revaluation reserve

The historical cost of the investment properties was £4,425,501 (2012 £4,017,053)

No provision has been made for the additional UK taxation that would accrue 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 £222,943 (2012 £291,780)

4. DEBTORS

Debtors include £1,375,182 (2012 - £1,510,448) falling due after more than one year

ABRAHAM INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

5. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	100	100