

Financial Statements
for the Year Ended 30 September 2021
for
Abadine Limited

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for the Year Ended 30 September 2021

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Abadine Limited

Company Information
for the Year Ended 30 September 2021

DIRECTORS:

P Durbridge
M Durbridge

REGISTERED OFFICE:

James House
153 Grosvenor Road
Aldershot
Hampshire
GU11 3EF

BUSINESS ADDRESS:

118b Boundstone Road
Rowledge
Farnham
Surrey
GU10 4AU

REGISTERED NUMBER:

01673144 (England and Wales)

ACCOUNTANTS:

Perrin & Co
James House
153 Grosvenor Road
Aldershot
Hampshire
GU11 3EF

Balance Sheet
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		17,899		23,691
Investment property	5		<u>1,892,531</u>		<u>1,819,100</u>
			1,910,430		1,842,791
CURRENT ASSETS					
Debtors	6	503,480		234,301	
Cash at bank		<u>476,752</u>		<u>765,039</u>	
		980,232		999,340	
CREDITORS					
Amounts falling due within one year	7	<u>166,063</u>		<u>97,616</u>	
NET CURRENT ASSETS			<u>814,169</u>		<u>901,724</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,724,599</u>		<u>2,744,515</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	8		634,498		634,498
Retained earnings			<u>2,089,101</u>		<u>2,109,017</u>
SHAREHOLDERS' FUNDS			<u>2,724,599</u>		<u>2,744,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 1 June 2022 and were signed on its behalf by:

P Durbridge - Director

1. **STATUTORY INFORMATION**

Abadine 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2020	65,814
Additions	177
At 30 September 2021	<u>65,991</u>
DEPRECIATION	
At 1 October 2020	42,123
Charge for year	5,969
At 30 September 2021	<u>48,092</u>
NET BOOK VALUE	
At 30 September 2021	<u>17,899</u>
At 30 September 2020	<u>23,691</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2020	1,819,100
Additions	245,204
Disposals	(171,773)
At 30 September 2021	<u>1,892,531</u>
NET BOOK VALUE	
At 30 September 2021	<u>1,892,531</u>
At 30 September 2020	<u>1,819,100</u>

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2021	<u>1,892,531</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Trade debtors	4,280	7,001
Other debtors	<u>499,200</u>	<u>227,300</u>
	<u>503,480</u>	<u>234,301</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Tax	27,239	18,907
Social security and other taxes	858	851
VAT	1,427	2,815
Directors' loan accounts	135,437	73,943
Accrued expenses	<u>1,102</u>	<u>1,100</u>
	<u>166,063</u>	<u>97,616</u>

8. **RESERVES**

	Fair value reserve £
At 1 October 2020 and 30 September 2021	<u>634,498</u>

9. **RELATED PARTY DISCLOSURES**

As at 30 September 2021 creditors includes an amount of £135,437 (2020 : £73,943) being in respect of a loan owed by the company to its directors. This loan is repayable upon demand, and no interest is being charged.

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.