

**ABACONA INVESTMENTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**24 JUNE 2012**

**GRAVESTOCK & OWEN LIMITED**

Chartered Accountants  
75 New Road  
Willenhall  
West Midlands  
WV13 2DA

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COMPANIES HOUSE

# **ABACONA INVESTMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 24 JUNE 2012**

<b>CONTENTS</b>	<b>PAGES</b>
Chartered accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2 to 3</b>
Notes to the abbreviated accounts	<b>4 to 5</b>

# **ABACONA INVESTMENTS LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABACONA INVESTMENTS LIMITED**

**YEAR ENDED 24 JUNE 2012**

In accordance with the engagement letter dated 31 July 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 24 June 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

75 New Road  
Willenhall  
West Midlands  
WV13 2DA

18 October 2012

  
GRAVESTOCK & OWEN LIMITED  
Chartered Accountants

## ABACONA INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

24 JUNE 2012

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		2,550,251	2,451,591
<b>CURRENT ASSETS</b>			
Debtors		10,570	40,543
Investments		389,469	391,874
Cash at bank and in hand		198,436	211,129
		<u>598,475</u>	<u>643,546</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>51,809</u>	<u>157,294</u>
<b>NET CURRENT ASSETS</b>		<u>546,666</u>	<u>486,252</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,096,917</u>	<u>2,937,843</u>

THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE.  
THE NOTES ON PAGES 4 to 5 FORM PART OF THESE ABBREVIATED ACCOUNTS

**ABACONA INVESTMENTS LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***24 JUNE 2012**

	Note	2012 £	£	2011 £	£
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		1,000		1,000
Revaluation reserve			1,790,453		1,840,339
Profit and loss account			1,305,464		1,096,504
<b>SHAREHOLDERS' FUNDS</b>			<u>3,096,917</u>		<u>2,937,843</u>

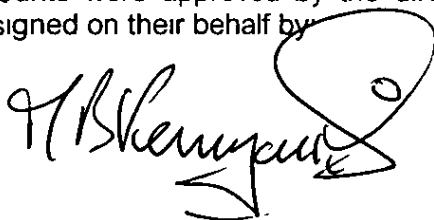
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 10 October 2012, and are signed on their behalf by



MR M B PENNYCUICK

Company Registration Number 01679842

**ABACONA INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 24 JUNE 2012**

**1. ACCOUNTING POLICIES**

**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 the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The company's turnover is attributable to the principal activities of refurbishment and management of properties and collection of rental income

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	- 33 3% per annum straight line
Property Furniture & Fittings	- 15% per annum reducing balance
Motor Vehicles	- 25% per annum reducing balance
Office Equipment	- 20% per annum straight line

**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**ABACONA INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 24 JUNE 2012**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 25 June 2011	2,522,093
Additions	156,037
Disposals	(60,942)
Revaluation	6,654
<b>At 24 June 2012</b>	<b><u>2,623,842</u></b>
<b>DEPRECIATION</b>	
At 25 June 2011	70,502
Charge for year	3,089
<b>At 24 June 2012</b>	<b><u>73,591</u></b>
<b>NET BOOK VALUE</b>	
<b>At 24 June 2012</b>	<b><u>2,550,251</u></b>
At 24 June 2011	<u>2,451,591</u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>