

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 May 2015**

**for**

**A. B. Cholerton Limited**

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**for the Year Ended 31 May 2015**

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**A. B. Cholerton Limited**  
**Company Information**  
**for the Year Ended 31 May 2015**

**DIRECTORS:** A B Cholerton  
Mrs M Cholerton

**SECRETARY:** Mrs M Cholerton

**REGISTERED OFFICE:** The Mills  
Canal Street  
Derby  
DE1 2RJ

**REGISTERED NUMBER:** 01762778 (England and Wales)

**ACCOUNTANTS:** Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

**A. B. Cholerton Limited (Registered number: 01762778)**

**Abbreviated Balance Sheet**  
**31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		773		-
Investment property	3		<u>1,008,352</u>		<u>772,000</u>
			<u>1,009,125</u>		<u>772,000</u>
<b>CURRENT ASSETS</b>					
Debtors		1,483		2,250	
Cash at bank		<u>332,958</u>		<u>479,484</u>	
		334,441		481,734	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>362,636</u>		<u>224,160</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(28,195)</u>		<u>257,574</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>980,930</u>		<u>1,029,574</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		138		138
Share premium			153,862		153,862
Revaluation reserve			106,637		132,637
Other reserves			284,131		284,131
Profit and loss account			<u>436,162</u>		<u>458,806</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>980,930</u>		<u>1,029,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 October 2015 and were signed on its behalf by:

A B Cholerton - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 May 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents rents receivable during the period.

**Tangible fixed assets**

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

Computer equipment - 33% on cost

**Investment property**

Investment property is not depreciated but is revalued annually at its market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which is contrary to the requirement of the Companies Act 2006 for all fixed assets to be depreciated. This is necessary for the financial statements to show a true and fair view. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve. The effect of this departure is given in the Investment property notes.

**Deferred tax**

Provision is made at current rates for taxation deferred in respect of all material timing differences.

No provision is made for potential tax arising on assets which have been revalued where this liability is not expected to arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	1,829
At 31 May 2015	<u>1,829</u>
<b>DEPRECIATION</b>	
Charge for year	1,056
At 31 May 2015	<u>1,056</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u><u>773</u></u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 May 2015**

**3. INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 June 2014	772,000
Additions	366,352
Disposals	(130,000)
At 31 May 2015	<u>1,008,352</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>1,008,352</u>
At 31 May 2014	<u>772,000</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2015	2014
Number:	Class:		£	£
138	Ordinary	£1	<u>138</u>	<u>138</u>

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