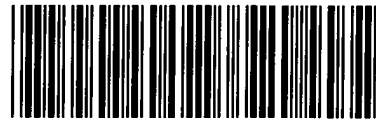


**Company Registration No. 01765603 (England and Wales)**

**ABBEYGATE DEVELOPMENTS LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

WEDNESDAY



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# **ABBEGATE DEVELOPMENTS LTD**

## **CONTENTS**

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 6

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# **ABBEYGATE DEVELOPMENTS LTD**

## **INDEPENDENT AUDITORS' REPORT TO ABBEYGATE DEVELOPMENTS LTD**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Abbeygate Developments Ltd for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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 auditors' 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 auditors**

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.

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.

**Malcolm McGready (Senior Statutory Auditor)**  
**for and on behalf of Ensors Accountants LLP**

23 December 2015

**Chartered Accountants**  
**Statutory Auditor**

Cardinal House  
46 St Nicholas Street  
Ipswich  
Suffolk  
IP1 1TT

# **ABBEYGATE DEVELOPMENTS LTD**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		23,892		29,966
Investments	2		158		160
			<u>24,050</u>		<u>30,126</u>
<b>Current assets</b>					
Stocks		11,328		11,328	
Debtors		2,591,215		7,632,884	
Cash at bank and in hand		4,380,843		1,251,303	
		<u>6,983,386</u>		<u>8,895,515</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,063,722)</u>		<u>(885,384)</u>	
<b>Net current assets</b>			<u>3,919,664</u>		<u>8,010,131</u>
<b>Total assets less current liabilities</b>			<u>3,943,714</u>		<u>8,040,257</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(5,956,703)
<b>Provisions for liabilities</b>			(827)		(2,589)
			<u>3,942,887</u>		<u>2,080,965</u>
<b>Capital and reserves</b>					
Called up share capital	3		2,766		2,766
Share premium account			824,734		824,734
Other reserves			2,502		2,502
Profit and loss account			<u>3,112,885</u>		<u>1,250,963</u>
<b>Shareholders' funds</b>			<u>3,942,887</u>		<u>2,080,965</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 December 2015

Mr C A Faine  
Director

Company Registration No. 01765603

# ABBEYGATE DEVELOPMENTS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33 1/3% on cost
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

#### 1.4 Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Stock and work in progress

The amount at which long term work in progress is stated is cost, plus any attributable profit, less any foreseeable losses and progress payments received and receivable.

Work in progress, other than long term contract work in progress, is stated at the lower of cost and net realisable value.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.8 Deferred taxation

Deferred taxation is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise stated by FRS19.

#### 1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# **ABBEYGATE DEVELOPMENTS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

### **2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2014	87,937	160	88,097
Additions	1,232	-	1,232
Disposals	-	(2)	(2)
At 31 March 2015	89,169	158	89,327
<b>Depreciation</b>			
At 1 April 2014	57,971	-	57,971
Charge for the year	7,306	-	7,306
At 31 March 2015	65,277	-	65,277
<b>Net book value</b>			
At 31 March 2015	23,892	158	24,050
At 31 March 2014	29,966	160	30,126

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertakings</b>			
Abbeygate Developments (Campbell) Park Ltd	UK	Ordinary	100.00
Abbeygate Developments (Grafton Gate 2) Ltd	UK	Ordinary	100.00
Abbeygate Developments (Regent Street) Ltd	UK	Ordinary	100.00
Abbeygate Developments (C4.1) Ltd	UK	Ordinary	100.00
<b>Participating interests</b>			
Abbeygate Helical (Leisure Plaza) Ltd	UK	Ordinary	50.00
Abbeygate Helical (Winterhill) Ltd	UK	Ordinary	50.00
Abbeygate Developments (Marlbough Gate 2) Ltd	UK	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

# **ABBEYGATE DEVELOPMENTS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2015**

### **2 Fixed assets**

**(Continued)**

		<b>Capital and reserves 2015 £</b>	<b>Profit/(loss) for the year 2015 £</b>
	<b>Principal activity</b>		
Abbeygate Developments (Campbell) Park Ltd	Property Development	37,686	(814)
Abbeygate Developments (Grafton Gate 2) Ltd	Property Development	205,552	34,906
Abbeygate Developments (Regent Street) Ltd	Property Development	(55,115)	37,094
Abbeygate Developments (C4.1) Ltd	Property Development	55,489	(21,950)

The figures for Abbeygate Developments (Campbell Park) Ltd are for the period ended 31 December 2014.

Abbeygate Developments (C4.1) Limited has a 50% interest in Abbeygate Helical (C4.1) LLP.

Abbeygate Developments Limited has a 50% interest in the following joint ventures:

Abbeygate Developments (Marlborough Gate 2) Limited  
 Abbeygate Helical (Leisure Plaza) Limited  
 Abbeygate Helical (C4.1) LLP (via Abbeygate Developments(C4.1) Limited)  
 Abbeygate Helical (Winterhill) Limited

The nature of the business of the above entities is that of property development and all were incorporated in England and Wales.

Additional disclosures for joint ventures which exceed 25% of certain thresholds

	<b>Abbeygate Developments (Marlborough Gate 2) Ltd £</b>	<b>Abbeygate Helical (Leisure Plaza) Ltd £</b>	<b>Abbeygate Helical (C4.1) LLP £</b>
Abbeygate Developments Limited share of:			
Turnover	1,243,500	3,572,064	3,138,385
Profit before tax	241,500	649,059	1,351,832
Taxation	(19,500)	(129,155)	-
Profit after tax	192,000	519,904	1,351,832
Current assets	676,000	1,744,379	703,557
Current liabilities	85,500	1,675,479	503,044

# ABBEYGATE DEVELOPMENTS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

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3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	2,503 Ordinary "A" Shares of £1 each	2,503	2,503
	263 Ordinary "C" Shares of £1 each	263	263
		<u>2,766</u>	<u>2,766</u>

### 4 Ultimate parent company

The ultimate parent company is Pelhamwalk Ltd.