

Registered number  
1809513

# ABINGDON INVESTMENTS LIMITED

## Report and Accounts

31 March 2012

WEDNESDAY



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COMPANIES HOUSE

**ABINGDON INVESTMENTS LIMITED**  
**Report and accounts**  
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## **ABINGDON INVESTMENTS LIMITED**

**Registered number: 1809513**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 March 2012

#### **Principal activities**

The company's principal activity during the year continued to be investment property management and consultancy services

#### **Directors**

The following persons served as directors during the year

A N Pearce

H A Pearce

#### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

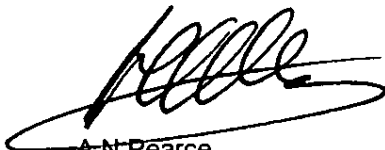
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 January 2013 and signed on its behalf



A N Pearce  
Director

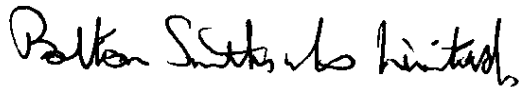
**ABINGDON INVESTMENTS LIMITED**  
**Accountants' Report**

**Accountants' report to the directors of**  
**ABINGDON INVESTMENTS LIMITED**

You consider that the company is exempt from an audit for the year ended 31 March 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Bolton Smith & Co Limited  
Chartered Certified Accountants

158 High Street  
Wealdstone  
Middlesex  
HA3 7AX

30 January 2013

**ABINGDON INVESTMENTS LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 March 2012**

	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Turnover</b>		175,298	241,245
<b>Cost of sales</b>		(31,671)	-
<b>Gross profit</b>		<u>143,627</u>	<u>241,245</u>
<b>Administrative expenses</b>		(133,749)	(71,929)
<b>Operating profit</b>	<b>2</b>	<u>9,878</u>	<u>169,316</u>
<b>Exceptional items</b>			
profit on the disposal of tangible fixed assets		313,912	-
profit on the disposal of investments		-	20,165
		<u>313,912</u>	<u>20,165</u>
		<u>323,790</u>	<u>189,481</u>
<b>Interest payable</b>	<b>3</b>	(13,763)	(12,963)
<b>Profit on ordinary activities before taxation</b>		<u>310,027</u>	<u>176,518</u>
<b>Tax on profit on ordinary activities</b>	<b>4</b>	(49,570)	(44,210)
<b>Profit for the financial year</b>		<u>260,457</u>	<u>132,308</u>

**ABINGDON INVESTMENTS LIMITED****Balance Sheet****as at 31 March 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	5	1,544,977	1,740,859
<b>Current assets</b>			
Debtors	6	64,416	6,636
Cash at bank and in hand		4,319	-
		<u>68,735</u>	<u>6,636</u>
<b>Creditors: amounts falling due within one year</b>	7	(183,331)	(120,346)
<b>Net current liabilities</b>		<u>(114,596)</u>	<u>(113,710)</u>
<b>Total assets less current liabilities</b>		<u>1,430,381</u>	<u>1,627,149</u>
<b>Creditors, amounts falling due after more than one year</b>	8	(176,739)	(301,941)
<b>Provisions for liabilities</b>	10	(19,355)	(172)
<b>Net assets</b>		<u>1,234,287</u>	<u>1,325,036</u>
<b>Capital and reserves</b>			
Called up share capital	11	500	500
Revaluation reserve	12	599,533	920,739
Capital redemption reserve	13	97,356	97,356
Profit and loss account	14	536,898	306,441
<b>Shareholders' funds</b>		<u>1,234,287</u>	<u>1,325,036</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



A N Pearce

Director

Approved by the board on 30 January 2013

**ABINGDON INVESTMENTS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold and long leasehold property	Not depreciated in accordance with SSAP19
Fixtures and fittings	25% reducing balance
Yacht	20% straight line

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

<b>2 Operating profit</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	80,362	286
Directors' remuneration	-	6,000
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Interest payable	13,763	12,963
	<hr/>	<hr/>
<b>4 Taxation</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
UK corporation tax	30,387	44,279
Deferred tax	19,183	(69)
	<hr/>	<hr/>
	49,570	44,210

**ABINGDON INVESTMENTS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2012**

**5 Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Yacht £	Total £
<b>Cost</b>				
At 1 April 2011	1,740,000	9,420	-	1,749,420
Additions	33,746	-	400,734	434,480
Disposals	(550,000)	-	-	(550,000)
At 31 March 2012	<u>1,223,746</u>	<u>9,420</u>	<u>400,734</u>	<u>1,633,900</u>
<b>Depreciation</b>				
At 1 April 2011	-	8,561	-	8,561
Charge for the year	-	215	80,147	80,362
At 31 March 2012	<u>-</u>	<u>8,776</u>	<u>80,147</u>	<u>88,923</u>
<b>Net book value</b>				
At 31 March 2012	<u>1,223,746</u>	<u>644</u>	<u>320,587</u>	<u>1,544,977</u>
At 31 March 2011	<u>1,740,000</u>	<u>859</u>	<u>-</u>	<u>1,740,859</u>

Freehold land and buildings	<b>2012</b> £	<b>2011</b> £
Historical cost	<u>624,213</u>	<u>819,261</u>
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

<b>6 Debtors</b>	<b>2012</b> £	<b>2011</b> £
Other debtors	<u>64,416</u>	<u>6,636</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2012</b> £	<b>2011</b> £
Bank loans and overdrafts	20,178	49,020
Trade creditors	10,750	2,903
Corporation tax	61,208	44,279
Other taxes and social security costs	1,630	4,504
Other creditors	<u>89,565</u>	<u>19,640</u>
	<u>183,331</u>	<u>120,346</u>

<b>8 Creditors: amounts falling due after one year</b>	<b>2012</b> £	<b>2011</b> £
Bank loans	<u>176,739</u>	<u>301,941</u>



**ABINGDON INVESTMENTS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2012**

<b>9 Loans</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Creditors include				
Amounts falling due for payment after more than five years			<u>96,029</u>	<u>125,713</u>
Secured bank loans			<u>196,917</u>	<u>346,221</u>
<b>10 Provisions for liabilities</b>				
Deferred taxation			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Accelerated capital allowances			<u>19,355</u>	<u>172</u>
			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
At 1 April			172	241
Deferred tax charge in profit and loss account			19,183	(69)
At 31 March			<u>19,355</u>	<u>172</u>
<b>11 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid Ordinary shares	£1 each	500	<u>500</u>	<u>500</u>
<b>12 Revaluation reserve</b>			<b>2012</b>	
			<b>£</b>	
At 1 April 2011			920,739	
Arising on revaluation during the year			(321,206)	
At 31 March 2012			<u>599,533</u>	
<b>13 Capital redemption reserve</b>			<b>2012</b>	
			<b>£</b>	
At 1 April 2011			97,356	
At 31 March 2012			<u>97,356</u>	

**ABINGDON INVESTMENTS LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2012**

**14 Profit and loss account**

**2012**  
**£**

At 1 April 2011	306,441
Profit for the year	260,457
Dividends	(30,000)
	<hr/>
At 31 March 2012	536,898

**15 Dividends**

**2012**  
**£**

**2011**  
**£**

Dividends for which the company became liable during the year		
Dividends paid	<hr/> 30,000	<hr/> 60,000