

REGISTERED NUMBER: 01902086 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

ABBAY MILLS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ABBNEY MILLS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTORS:

Mr S G Smith
Mrs J A Smith

SECRETARY:

Mrs J A Smith

REGISTERED OFFICE:

Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BUSINESS ADDRESS:

Gray Cottage
The Drive
Charfield
Gloucestershire
GL12 8HX

REGISTERED NUMBER:

01902086 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,556		1,945
Investment property	5		<u>1,260,000</u>		<u>1,260,000</u>
			1,261,556		1,261,945
CURRENT ASSETS					
Debtors	6	26,422		24,099	
Cash at bank		<u>197,279</u>		<u>161,676</u>	
		223,701		185,775	
CREDITORS					
Amounts falling due within one year	7	<u>40,660</u>		<u>92,041</u>	
NET CURRENT ASSETS			<u>183,041</u>		<u>93,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,444,597		1,355,679
PROVISIONS FOR LIABILITIES			<u>139,935</u>		<u>139,935</u>
NET ASSETS			<u>1,304,662</u>		<u>1,215,744</u>
CAPITAL AND RESERVES					
Called up share capital			9,751		9,751
Share premium			6,250		6,250
Retained earnings			<u>1,288,661</u>		<u>1,199,743</u>
SHAREHOLDERS' FUNDS			<u>1,304,662</u>		<u>1,215,744</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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)

BALANCE SHEET - continued
31 JULY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 March 2018 and were signed on its behalf by:

Mr S G Smith - Director

Mrs J A Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Abbey Mills 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provision of section 1A "Small entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 1 August 2015. The transition to FRS 102 Section 1A small entities has resulted in no material changes in accounting policies nor material adjustments on transition.

Turnover

Turnover represents net invoiced rentals during the period under review, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to other comprehensive income as required by FRS 102 Section 1A.

Financial instruments

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

Going concern

In the opinion of the directors there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2016 and 31 July 2017	<u>23,696</u>
DEPRECIATION	
At 1 August 2016	21,751
Charge for year	<u>389</u>
At 31 July 2017	<u>22,140</u>
NET BOOK VALUE	
At 31 July 2017	<u>1,556</u>
At 31 July 2016	<u>1,945</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2016 and 31 July 2017	<u>1,260,000</u>
NET BOOK VALUE	
At 31 July 2017	<u>1,260,000</u>
At 31 July 2016	<u>1,260,000</u>

Fair value at 31 July 2017 is represented by:

	£
Valuation in 2010	<u>1,260,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	26,392	24,069
Prepayments	<u>30</u>	<u>30</u>
	<u>26,422</u>	<u>24,099</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Corporation Tax	23,128	23,440
VAT	7,132	7,788
Directors' loan accounts	7,031	57,501
Accruals & Deferred Income	<u>3,369</u>	<u>3,312</u>
	<u>40,660</u>	<u>92,041</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2017 and 31 July 2016:

	2017 £	2016 £
Mr S G Smith and Mrs J A Smith		
Balance outstanding at start of year	(57,501)	(57,651)
Amounts advanced	-	(250)
Amounts repaid	50,470	400
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(7,031)</u>	<u>(57,501)</u>

There are no set repayment terms, and interest is not being charged on the Director's Loan Account.

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.