

Company Registration No. 1965849 (England and Wales)

ABBOTSBURY PROPERTIES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

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ABBOTSBURY PROPERTIES LIMITED

COMPANY INFORMATION

Directors

L.E.J. Bicknell
Mrs M.R. Bicknell
Mrs A.J. Aitken

Secretary

L.E.J. Bicknell

Company number

1965849

Registered office

39 Deacons Hill Road
Elstree
Herts
WD6 3HZ

Accountants

David A. Rose & Co
39 Deacons Hill Road
Elstree
Herts
WD6 3HZ

ABBOTSBURY PROPERTIES LIMITED

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ABBOTSBURY PROPERTIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and financial statements for the year ended 31 March 2008.

Principal activities

The principal activity of the company continued to be that of property investment.

Directors

The following directors have held office since 1 April 2007:

L.E.J. Bicknell

Mrs M.R. Bicknell

Mrs A.J. Aitken

Charitable donations

2008
£

2007
£

During the year the company made the following payments:

Charitable donations

550

500

ABBOTSBURY PROPERTIES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 those financial statements, 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



L.E.J. Bicknell

Secretary

17 March 2009

ABBOTSBURY PROPERTIES LIMITED

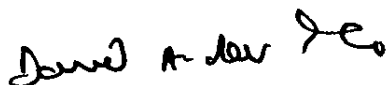
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABBOTSBURY PROPERTIES LIMITED

In accordance with the engagement letter dated 1 July 1999, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Abbotsbury Properties Limited for the year ended 31 March 2008, set out on pages 4 to 10 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of 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 Board of Directors that we have done so, and state those matters 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 Board of 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 ICAEW 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 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.



David A. Rose & Co

Chartered Accountants

17 March 2009

39 Deacons Hill Road
Elstree
Herts
WD6 3HZ

ABBOTSBURY PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
Turnover		44,726	44,755
Cost of sales		(1,199)	(18,475)
Gross profit		43,527	26,280
Administrative expenses		(7,726)	(8,145)
Operating profit	2	35,801	18,135
Interest payable and similar charges		(188)	(123)
Profit on ordinary activities before taxation		35,613	18,012
Tax on profit on ordinary activities	3	(7,189)	(3,637)
Profit for the year	9	28,424	14,375

ABBOTSBURY PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	4		2,123		634
Investments	5		401,498		401,498
			<u>403,621</u>		<u>402,132</u>
Current assets					
Stocks		348,000		348,000	
Debtors	6	415,312		433,429	
Cash at bank and in hand		66,914		34,788	
		<u>830,226</u>		<u>816,217</u>	
Creditors: amounts falling due within one year	7	<u>(439,973)</u>		<u>(452,899)</u>	
Net current assets			<u>390,253</u>		<u>363,318</u>
Total assets less current liabilities			<u><u>793,874</u></u>		<u><u>765,450</u></u>
Capital and reserves					
Called up share capital	8		100,000		100,000
Profit and loss account	9		693,874		665,450
Shareholders' funds			<u><u>793,874</u></u>		<u><u>765,450</u></u>

ABBOTSBURY PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 17 March 2009



L.E.J. Bicknell
Director



Mrs M.R. Bicknell
Director

ABBOTSBURY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

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 January 2007).

1.2 Turnover

Turnover represents amounts receivable for property sales and rental income.

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:

Fixtures, fittings & equipment	10% Reducing balance
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value. In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

1.5 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 248 of the Companies Act 1985 not to prepare group accounts.

2 Operating profit

	2008	2007
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	236	70

3 Taxation

	2008	2007
	£	£
Domestic current year tax		
U.K. corporation tax	7,189	3,532
Adjustment for prior years	-	105
Current tax charge	7,189	3,637

ABBOTSBURY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2007	1,129
Additions	1,725
	<hr/>
At 31 March 2008	2,854
	<hr/>
Depreciation	
At 1 April 2007	495
Charge for the year	236
	<hr/>
At 31 March 2008	731
	<hr/>
Net book value	
At 31 March 2008	2,123
	<hr/>
At 31 March 2007	634
	<hr/>

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 April 2007 & at 31 March 2008	401,498
	<hr/>
Net book value	
At 31 March 2008	401,498
	<hr/>
At 31 March 2007	401,498
	<hr/>

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

ABBOTSBURY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

6 Debtors	2008 £	2007 £
Other debtors	415,312	433,429

7 Creditors: amounts falling due within one year	2008 £	2007 £
Bank loans and overdrafts	1,800	1,654
Amounts owed to group undertakings and undertakings in which the company has a participating interest	274,821	274,821
Taxation and social security	7,189	3,532
Other creditors	156,163	172,892
	439,973	452,899

The bank overdraft is secured by the company's freehold property and by the personal security of the directors.

8 Share capital	2008 £	2007 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000

9 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 April 2007	665,450
Profit for the year	28,424
Balance at 31 March 2008	693,874

ABBOTSBURY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

10 Contingent liabilities

At the balance sheet date the directors were not aware of any contingent liabilities.

11 Control

The ultimate controlling party is L.E.J. Bicknell.

12 Related party transactions

L.E.J. Bicknell had a directors loan account in the sum of £149,283 (£153,562) at the balance sheet date.

13 Post balance sheet events

At the balance sheet date the directors were not aware of circumstances which have a material affect on these financial statements.