

Company Registration No 1965849 (England and Wales)

**ABBOTSBURY PROPERTIES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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# **ABBOTSBURY PROPERTIES LIMITED**

## **COMPANY INFORMATION**

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**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  
Unit 404 Centennial Avenue  
Centennial Park  
Elstree  
Borehamwood  
Herts  
WD6 3TN

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# ABBOTSBURY PROPERTIES LIMITED

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# **ABBOTSBURY PROPERTIES LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2010**

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The directors present their report and financial statements for the year ended 31 March 2010

### **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 2009

L E J Bicknell

Mrs M R Bicknell

Mrs A J Aitken

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements 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 financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 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 financial statements 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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the board



L E J Bicknell

**Secretary**

14 March 2011

# **ABBOTSBURY PROPERTIES LIMITED**

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

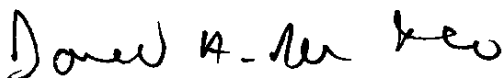
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In accordance with the engagement letter dated 1 July 1999, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Abbotsbury Properties Limited for the year ended 31 March 2010, set out on pages 3 to 9 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 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.



**David A Rose & Co**

**Chartered Accountants**

14 March 2011

Unit 404 Centennial Avenue  
Centennial Park  
Elstree  
Borehamwood  
Herts  
WD6 3TN

# ABBOTSBURY PROPERTIES LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2010**

		<b>2010</b>	<b>2009</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		46,207	43,039
<b>Cost of sales</b>		(8,712)	(2,947)
<b>Gross profit</b>		37,495	40,092
<b>Administrative expenses</b>		(7,326)	(6,702)
<b>Operating profit</b>	<b>2</b>	30,169	33,390
<b>Interest payable and similar charges</b>		(109)	(127)
<b>Profit on ordinary activities before taxation</b>		30,060	33,263
<b>Tax on profit on ordinary activities</b>	<b>3</b>	(6,362)	(7,035)
<b>Profit for the year</b>	<b>9</b>	23,698	26,228

# ABBOTSBURY PROPERTIES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,720		1,911
Investments	5		401,498		401,498
			<u>403,218</u>		<u>403,409</u>
<b>Current assets</b>					
Stocks		348,000		348,000	
Debtors	6	425,312		415,312	
Cash at bank and in hand		53,470		62,101	
		<u>826,782</u>		<u>825,413</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(386,200)</u>		<u>(408,720)</u>	
<b>Net current assets</b>			<u>440,582</u>		<u>416,693</u>
<b>Total assets less current liabilities</b>			<u><u>843,800</u></u>		<u><u>820,102</u></u>
<b>Capital and reserves</b>					
Called up share capital	8	100,000		100,000	
Profit and loss account	9	743,800		720,102	
<b>Shareholders' funds</b>			<u><u>843,800</u></u>		<u><u>820,102</u></u>

# **ABBOTSBURY PROPERTIES LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2010**

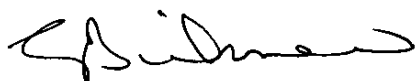
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For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

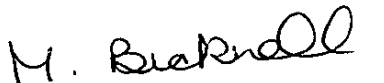
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 14 March 2011



L E J Bicknell  
Director



Mrs M R Bicknell  
Director

Company Registration No. 1965849



# ABBOTSBURY PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

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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 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 399 of the Companies Act 2006 not to prepare group accounts

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation of tangible assets	191	212
	<u>          </u>	<u>          </u>
<b>3 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Domestic current year tax		
U K corporation tax	6,362	7,035
	<u>          </u>	<u>          </u>
Current tax charge	6,362	7,035
	<u>          </u>	<u>          </u>

# ABBOTSBURY PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2009 & at 31 March 2010	2,854
<b>Depreciation</b>	
At 1 April 2009	943
Charge for the year	191
At 31 March 2010	1,134
<b>Net book value</b>	
At 31 March 2010	1,720
At 31 March 2009	1,911

### 5 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 1 April 2009 & at 31 March 2010	401,498
<b>Net book value</b>	
At 31 March 2010	401,498
At 31 March 2009	401,498

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 2010

6 Debtors	2010 £	2009 £
Other debtors	<u>425,312</u>	<u>415,312</u>

7 Creditors amounts falling due within one year	2010 £	2009 £
Bank loans and overdrafts	-	1,927
Amounts owed to group undertakings and undertakings in which the company has a participating interest	274,821	274,821
Taxation and social security	6,363	7,036
Other creditors	<u>105,016</u>	<u>124,936</u>
	<u>386,200</u>	<u>408,720</u>

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

8 Share capital	2010 £	2009 £
Allotted, called up and fully paid 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

9 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 April 2009	720,102
Profit for the year	<u>23,698</u>
Balance at 31 March 2010	<u>743,800</u>

## 10 Contingent liabilities

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

# **ABBOTSBURY PROPERTIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2010***

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### **11 Control**

The ultimate controlling party is L E J Bicknell

### **12 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