

Registered Number: 02091908

England and Wales

Abidan Properties Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2015

Abidan Properties Ltd
Contents Page
For the year ended 31 March 2015

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Abidan Properties Ltd
Abbreviated Balance Sheet
As at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,869,426	1,823,434
		1,869,426	1,823,434
Current assets			
Cash at bank and in hand		14,010	30,233
		14,010	30,233
Creditors: amounts falling due within one year		(60,922)	(70,347)
Net current liabilities		(46,912)	(40,114)
Total assets less current liabilities		1,822,514	1,783,320
Creditors: amounts falling due after more than one year	3	(96,700)	(124,737)
Provisions for liabilities		(134)	(134)
Net assets		1,725,680	1,658,449
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		734,121	734,121
Profit and loss account		991,459	924,228
Shareholders funds		1,725,680	1,658,449

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

Mr G Wride Director

Date approved by the board: 16 June 2015

Abidan Properties Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	10% Reducing balance
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The company's freehold properties were professionally valued in . This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Abidan Properties Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

2 Tangible fixed assets

**Tangible fixed
assets**

Cost or valuation

£

At 01 April 2014	1,825,985
Additions	46,079
At 31 March 2015	1,872,064

Depreciation

At 01 April 2014	2,551
Charge for year	87
At 31 March 2015	2,638

Net book values

At 31 March 2015	1,869,426
At 31 March 2014	1,823,434

3 Creditors due after more than one year

2015
£

2014
£

Bank loans and overdraft	96,700	124,737
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4 Share capital

2015
£

2014
£

Allotted called up and fully paid

100 Ordinary shares of £1.00 each	100	100
	100	100

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