

REGISTERED NUMBER: 02187694 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
ABBEYOAK PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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ABBEYOAK PROPERTIES LIMITED

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

DIRECTOR: Mr D N Mistry

SECRETARY: Mrs S D Mistry

REGISTERED OFFICE: 598 High Road
Wembley
Middlesex
HAO 2AF

REGISTERED NUMBER: 02187694 (England and Wales)

ACCOUNTANTS: Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABBEYOAK PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbeyoak Properties Limited for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Abbeyoak Properties Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbeyoak Properties Limited and state those matters that we have agreed to state to the director of Abbeyoak Properties Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbeyoak Properties Limited director for our work or for this report.

It is your duty to ensure that Abbeyoak Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbeyoak Properties Limited. You consider that Abbeyoak Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbeyoak Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

6 December 2017

BALANCE SHEET
31 MARCH 2017

| | Notes | 31/3/17 £ | £ | 31/3/16 £ | £ |
|----------------------------------------------|-------|--------------|----------------|--------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 12 | | 15 |
| Investment property | 4 | | <u>660,000</u> | | <u>660,000</u> |
| | | | 660,012 | | 660,015 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 13,491 | | 19,088 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | <u>7,277</u> | | <u>6,239</u> | |
| NET CURRENT ASSETS | | | <u>6,214</u> | | <u>12,849</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 666,226 | | 672,864 |
| PROVISIONS FOR LIABILITIES | 6 | | <u>86,578</u> | | <u>87,698</u> |
| NET ASSETS | | | <u>579,648</u> | | <u>585,166</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 12,000 | | 12,000 |
| Retained earnings | | | <u>567,648</u> | | <u>573,166</u> |
| SHAREHOLDERS' FUNDS | | | <u>579,648</u> | | <u>585,166</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 MARCH 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 Income Statement has not been delivered.

The financial statements were approved by the director on 6 December 2017 and were signed by:

Mr D N Mistry - Director

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

1. STATUTORY INFORMATION

Abbeyoak Properties 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions 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.

Turnover

Turnover represents rents and fees received by the company.

Fixed asset and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

Investment property

Investment property whose fair value can be measured reliably without undue cost or effort shall be measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Under previous UK GAAP, investment property was valued on an open market basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

3. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|--------------------------------------|----------------------------------|
| COST | |
| At 1 April 2016 and 31 March 2017 | <u>1,415</u> |
| DEPRECIATION | |
| At 1 April 2016 | 1,400 |
| Charge for year | <u>3</u> |
| At 31 March 2017 | <u>1,403</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>12</u> |
| At 31 March 2016 | <u>15</u> |

4. INVESTMENT PROPERTY

| | Total £ |
|--------------------------------------|----------------|
| FAIR VALUE | |
| At 1 April 2016 and 31 March 2017 | <u>660,000</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>660,000</u> |
| At 31 March 2016 | <u>660,000</u> |

Fair value at 31 March 2017 is represented by:

| | £ |
|-------------------|----------------|
| Valuation in 2014 | 373,536 |
| Valuation in 2015 | 87,840 |
| Valuation in 2016 | 60,000 |
| Cost | <u>138,624</u> |
| | <u>660,000</u> |

The valuation for year ending 31 March 2017 was updated by the directors to the balance sheet date based on their knowledge of the local property and rental markets.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/17 | 31/3/16 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Tax | 5,341 | 4,620 |
| Directors' current accounts | 675 | 119 |
| Accrued expenses | <u>1,261</u> | <u>1,500</u> |
| | <u>7,277</u> | <u>6,239</u> |

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

6. PROVISIONS FOR LIABILITIES

| | 31/3/17 | 31/3/16 |
|--------------------------|---------------|----------------|
| | £ | £ |
| Deferred tax | <u>86,578</u> | <u>87,698</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 April 2016 | | 87,698 |
| Movement | | <u>(1,120)</u> |
| Balance at 31 March 2017 | | <u>86,578</u> |

7. RELATED PARTY DISCLOSURES

During the year company made dividend payment of £28,000 (2016 : £10,000) to the shareholders.

8. ULTIMATE CONTROLLING PARTY

The director is the ultimate controller as he owns the majority of the issued share capital of the company.

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.