Registration number 02214297

Abora Properties Limited

Directors' report and unaudited financial statements

for the year ended 31 October 2012

Abora Properties Limited

Company information

Directors	C A W Smith J Smith
Company number	02214297
Registered office	6B Calpe Yard St Thomas Street Winchester Hants SO23 9HE
Accountants	Robin Atkins Limited 7 Lindley Gardens Alresford Hants SO24 9PU
Business address	6B Calpe Yard St Thomas Street Winchester Hants SO23 9HE

Abora Properties Limited

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Abora Properties Limited

Directors' report
for the year ended 31 October 2012

The directors present their report and the financial statements for the year ended 31 October 2012.

Principal activity
The principal activities of the company are Property Developers and Renters

Directors
The directors who served during the year are as stated below

C A W Smith
J Smith

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 25 January 2013 and signed on its behalf by

C A W Smith
Director

Abora Properties Limited

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Abora Properties Limited

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our 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 that 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 Institute of Chartered Accountants in England & Wales 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 for the year ended 31 October 2012 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 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

Robin Atkins Limited

25 January 2013

7 Lindley Gardens
Alresford
Hants
SO24 9PU

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Abora Properties Limited

Profit and loss account
for the year ended 31 October 2012

	Notes	2012 £	2011 £
Turnover	2	70,069	70,556
Cost of sales		(9,085)	(4,933)
Gross profit		60,984	65,623
Administrative expenses		(15,870)	(8,397)
Operating profit		45,114	57,226
Interest payable and similar charges		(32,924)	(31,103)
Profit on ordinary activities before taxation		12,190	26,123
Tax on profit on ordinary activities	3	(2,438)	(5,051)
Profit for the year	9	9,752	21,072
Retained profit brought forward		97,227	76,155
Retained profit carried forward		106,979	97,227

The notes on pages 6 to 8 form an integral part of these financial statements.

Abora Properties Limited

Balance sheet
as at 31 October 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	4		1,950,000		1,630,000
Current assets					
Debtors	5	401		1,270	
Cash at bank and in hand		16,118		8,729	
		16,519		9,999	
Creditors: amounts falling due within one year	6	(170,356)		(132,426)	
Net current liabilities			(153,837)		(122,427)
Total assets less current liabilities			1,796,163		1,507,573
Creditors: amounts falling due after more than one year	7		(926,635)		(675,137)
Net assets			869,528		832,436
Capital and reserves					
Called up share capital	8		2		2
Revaluation reserve	9		762,547		735,207
Profit and loss account	9		106,979		97,227
Shareholders' funds			869,528		832,436

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

Abora Properties Limited

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2012

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 25 January 2013 and signed on its behalf by

C A W Smith
Director

Registration number 02214297

The notes on pages 6 to 8 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows·

Land and buildings - In accordance with SSAP 19 no depreciation is provided for

1.4. Investment Property

The company confirm that the properties they own are investment properties.

Andrew Smith, a Director and qualified Surveyor and Valuer has undertaken an open market valuation of these properties as at October 2012. The valuation of these investment properties is £1,950,000. The difference of £762,547 between this figure and cost has been taken to Revaluation Reserve

The Company acquired the business and assets of Canon Street Garages Limited, who rent out and develop garages

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Tax on profit on ordinary activities

Analysis of charge in period	2012	2011
	£	£
Current tax		
UK corporation tax	2,438	5,051

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4.	**Tangible fixed assets**	**Land and buildings freehold £**	**Total £**
	Cost/revaluation		
	At 1 November 2011	1,630,000	1,630,000
	Additions	320,000	320,000
	At 31 October 2012	1,950,000	1,950,000
	Net book values		
	At 31 October 2012	1,950,000	1,950,000
	At 31 October 2011	1,630,000	1,630,000

5.	**Debtors**	**2012 £**	**2011 £**
	Trade debtors	401	1,270

6.	**Creditors: amounts falling due within one year**	**2012 £**	**2011 £**
	Corporation tax	2,438	5,051
	Directors' accounts	159,119	126,516
	Accruals and deferred income	8,799	859
		170,356	132,426

7.	**Creditors: amounts falling due after more than one year**	**2012 £**	**2011 £**
	Long Term Bank Loans	926,635	675,137

The Company has 3 loans secured by first charges on investment properties and are all repayable in 7 years
Lloyds Bank (2 loans) £386,485
Paragon £540,150

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8. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2

9. Reserves	Revaluation reserve £	Profit and loss account £	Total £
At 1 November 2011	735,207	97,227	832,434
Transfer of realised profit	27,340	-	27,340
Profit for the year		9,752	9,752
At 31 October 2012	762,547	106,979	869,526