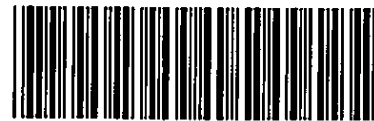


2
Registration number 02214297

Abora Properties Limited
Directors' report and unaudited financial statements
for the year ended 31 October 2012

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COMPANIES HOUSE

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**

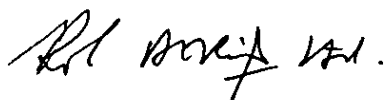
In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and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

Abora Properties Limited

**Profit and loss account
for the year ended 31 October 2012**

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

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**

| | | 2012 | | 2011 | |
|--|--------------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| 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 | |
| | | <u>16,519</u> | | <u>9,999</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(170,356)</u> | | <u>(132,426)</u> | |
| Net current liabilities | | | <u>(153,837)</u> | | <u>(122,427)</u> |
| Total assets less current liabilities | | | 1,796,163 | | 1,507,573 |
| Creditors: amounts falling due after more than one year | 7 | | <u>(926,635)</u> | | <u>(675,137)</u> |
| Net assets | | | <u>869,528</u> | | <u>832,436</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 2 | | 2 |
| Revaluation reserve | 9 | | 762,547 | | 735,207 |
| Profit and loss account | 9 | | <u>106,979</u> | | <u>97,227</u> |
| Shareholders' funds | | | <u>869,528</u> | | <u>832,436</u> |

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.

Abora Properties Limited

Notes to the financial statements for the year ended 31 October 2012

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 | <u>2,438</u> | <u>5,051</u> |

Abora Properties Limited

**Notes to the financial statements
for the year ended 31 October 2012**

.. .. continued

| 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 | <u>1,950,000</u> | <u>1,950,000</u> |
| Net book values | | |
| At 31 October 2012 | <u>1,950,000</u> | <u>1,950,000</u> |
| At 31 October 2011 | <u>1,630,000</u> | <u>1,630,000</u> |
| 5. Debtors | 2012 £ | 2011 £ |
| Trade debtors | <u>401</u> | <u>1,270</u> |
| 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 |
| | <u>170,356</u> | <u>132,426</u> |
| 7. Creditors: amounts falling due after more than one year | 2012 £ | 2011 £ |
| Long Term Bank Loans | <u>926,635</u> | <u>675,137</u> |

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

11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 840. 841. 842. 843. 844. 845. 846.

[illegible]

1. The first step is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

Abora Properties Limited

**Notes to the financial statements
for the year ended 31 October 2012**

... .. continued

| 8. Share capital | 2012 | | 2011 |
|---|--------------------------------|--|----------------|
| | £ | | £ |
| Allotted, called up and fully paid | | | |
| 2 Ordinary shares of £1 each | 2 | | 2 |
| | <u>2</u> | | <u>2</u> |
| Equity Shares | | | |
| 2 Ordinary shares of £1 each | 2 | | 2 |
| | <u>2</u> | | <u>2</u> |
| 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 |
| | <u>762,547</u> | <u>106,979</u> | <u>869,526</u> |
| At 31 October 2012 | <u>762,547</u> | <u>106,979</u> | <u>869,526</u> |