

**Registration number 02214297**

**Abora Properties Limited**

**Directors' report and unaudited financial statements**

**for the year ended 31 October 2014**

**TUESDAY**



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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 2014**

The directors present their report and the financial statements for the year ended 31 October 2014.

**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:

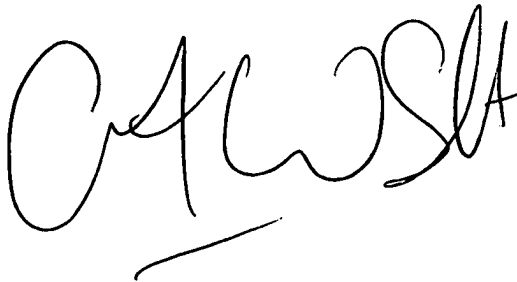
C A W Smith

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 15 February 2015 and signed on its behalf by

**C A W Smith**  
**Director**

A handwritten signature in black ink, appearing to read 'CAWS', with a horizontal line underneath.

**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, 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 2014 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**

**15 February 2015**

**7 Lindley Gardens  
Alresford  
Hants  
SO24 9PU**

**Abora Properties Limited**

**Profit and loss account  
for the year ended 31 October 2014**

		<b>2014</b>	<b>2013</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	428,564	76,795
Cost of sales		(227,389)	(6,933)
<b>Gross profit</b>		<u>201,175</u>	<u>69,862</u>
Administrative expenses		(5,227)	(11,093)
<b>Operating profit</b>		<u>195,948</u>	<u>58,769</u>
Interest payable and similar charges		(35,403)	(40,343)
<b>Profit on ordinary activities before taxation</b>		<u>160,545</u>	<u>18,426</u>
Tax on profit on ordinary activities	<b>3</b>	(20,000)	(3,685)
<b>Profit for the year</b>	<b>9</b>	<u>140,545</u>	<u>14,741</u>
Retained profit brought forward		<u>121,720</u>	<u>106,979</u>
<b>Retained profit carried forward</b>		<u><u>262,265</u></u>	<u><u>121,720</u></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 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>4</b>		1,950,000		2,085,000
<b>Current assets</b>					
Debtors	<b>5</b>	878		1,785	
Cash at bank and in hand		98,170		9,348	
		<u>99,048</u>		<u>11,133</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(97,024)</u>		<u>(149,591)</u>	
<b>Net current assets/(liabilities)</b>			<u>2,024</u>		<u>(138,458)</u>
<b>Total assets less current liabilities</b>			1,952,024		1,946,542
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>		<u>(740,992)</u>		<u>(945,380)</u>
<b>Net assets</b>			<u>1,211,032</u>		<u>1,001,162</u>
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		2		2
Revaluation reserve	<b>9</b>		948,765		879,440
Profit and loss account	<b>9</b>		<u>262,265</u>		<u>121,720</u>
<b>Shareholders' funds</b>			<u>1,211,032</u>		<u>1,001,162</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 2014**

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 2014 ; 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 15 February 2015 and signed on its behalf by

**C A W Smith**  
**Director**

A handwritten signature in black ink, appearing to be 'C A W Smith', written over a horizontal line.

**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 2014**

#### **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 2014. The valuation of these investment properties is £1,950,000. The difference of £948,765 between this figure and cost has been taken to Revaluation Reserve.

#### **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**

<b>Analysis of charge in period</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	<u>20,000</u>	<u>3,685</u>

# Abora Properties Limited

## Notes to the financial statements for the year ended 31 October 2014

..... continued

4. Tangible fixed assets	Land and buildings freehold £	Total £
<b>Cost or valuation</b>		
At 1 November 2013	2,085,000	2,085,000
Revaluation	(135,000)	(135,000)
At 31 October 2014	<u>1,950,000</u>	<u>1,950,000</u>
<b>Net book values</b>		
At 31 October 2014	<u>1,950,000</u>	<u>1,950,000</u>
At 31 October 2013	<u>2,085,000</u>	<u>2,085,000</u>
5. Debtors	2014 £	2013 £
Trade debtors	<u>878</u>	<u>1,785</u>
6. Creditors: amounts falling due within one year	2014 £	2013 £
Corporation tax	20,000	3,685
Directors' accounts	76,243	143,807
Accruals and deferred income	781	2,099
	<u>97,024</u>	<u>149,591</u>
7. Creditors: amounts falling due after more than one year	2014 £	2013 £
Long Term Bank Loans	<u>740,992</u>	<u>945,380</u>

The Company has 4 loans secured by first charges on investment properties and are all repayable in 7 years:

Lloyds Bank (2 loans) £350,842

Paragon (2 loans) £390,150

**Abora Properties Limited**

**Notes to the financial statements  
for the year ended 31 October 2014**

..... continued

8.	Share capital		2014	2013
			£	£
	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 2013	948,765	121,720	1,070,485
	Profit for the year		140,545	140,545
		<u>948,765</u>	<u>262,265</u>	<u>1,211,030</u>
	At 31 October 2014	948,765	262,265	1,211,030