

REGISTERED NUMBER: 02214297 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 NOVEMBER 2017 TO 31 MARCH 2019

FOR

ABORA PROPERTIES LIMITED

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ABORA PROPERTIES LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 NOVEMBER 2017 TO 31 MARCH 2019

DIRECTORS:

Mrs J Smith
C A W Smith

REGISTERED OFFICE:

6b Calpe Yard
St. Thomas Street
Winchester
Hampshire
SO23 9HE

REGISTERED NUMBER:

02214297 (England and Wales)

ACCOUNTANTS:

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.10.17 £	£
FIXED ASSETS					
Investments	4		237,946		-
Investment property	5		<u>2,470,000</u>		<u>2,245,000</u>
			2,707,946		2,245,000
CURRENT ASSETS					
Debtors	6	182,808		70,998	
Cash at bank		<u>4,625</u>		<u>168,461</u>	
		187,433		239,459	
CREDITORS					
Amounts falling due within one year	7	<u>59,322</u>		<u>22,747</u>	
NET CURRENT ASSETS			<u>128,111</u>		<u>216,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,836,057		2,461,712
CREDITORS					
Amounts falling due after more than one year	8		(1,341,897)		(948,000)
PROVISIONS FOR LIABILITIES			<u>(203,649)</u>		<u>(228,898)</u>
NET ASSETS			<u>1,290,511</u>		<u>1,284,814</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9	868,188		975,829	
Retained earnings	9	<u>422,321</u>		<u>308,983</u>	
SHAREHOLDERS' FUNDS			<u>1,290,511</u>		<u>1,284,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 October 2019 and were signed on its behalf by:

C A W Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2017 TO 31 MARCH 2019**

1. STATUTORY INFORMATION

Abora 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2017 TO 31 MARCH 2019

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	<u>237,946</u>
At 31 March 2019	<u>237,946</u>
NET BOOK VALUE	
At 31 March 2019	<u>237,946</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2017	2,245,000
Additions	806,244
Disposals	(525,000)
Revaluations	<u>(56,244)</u>
At 31 March 2019	<u>2,470,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,470,000</u>
At 31 October 2017	<u>2,245,000</u>

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 31st March 2019. The valuation of these properties is £2,470,000. The difference of £1,071,838 between this figure and the original cost has been taken to the fair value reserve, net of deferred tax amounting to £203,649.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.10.17 £
Trade debtors	352	352
Other debtors	<u>182,456</u>	<u>70,646</u>
	<u>182,808</u>	<u>70,998</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.10.17 £
Bank loans and overdrafts	9,134	12,574
Taxation and social security	39,663	1,750
Other creditors	<u>10,525</u>	<u>8,423</u>
	<u>59,322</u>	<u>22,747</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2017 TO 31 MARCH 2019

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.10.17
	£	£
Other creditors	<u>1,341,897</u>	<u>948,000</u>

9. **RESERVES**

The Fair value reserve is made up of the cumulative surplus and deficit on revaluation of investment property, net of deferred tax.

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.