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**ABERDUI LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2016**

**ABERDUI LIMITED**  
**REGISTERED NUMBER: 2396045**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JANUARY 2016**

|   | Note | £                | 2016<br>£        | £               | 2015<br>£        |
|---|------|------------------|------------------|-----------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                  |                 |                  |
| Tangible assets                                       | 2    |                  | 166,606          |                 | 166,506          |
| Investment property                                   | 3    |                  | 1,250,000        |                 | 1,250,000        |
| Investments   | 4    |                  | 52,000           |                 | 52,000           |
|   |      |                  | <u>1,468,606</u> |                 | <u>1,468,506</u> |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |                 |                  |
| Debtors   |      | 19,472           |                  | 369,952         |                  |
| Cash at bank  |      | <u>580,854</u>   |                  | <u>40,768</u>   |                  |
|   |      | 600,326          |                  | 410,720         |                  |
| <b>CREDITORS: amounts falling due within one year</b> |      | <u>(112,377)</u> |                  | <u>(95,640)</u> |                  |
| <b>NET CURRENT ASSETS</b>                             |      |                  | <u>487,949</u>   |                 | <u>315,080</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  | <u>1,956,555</u> |                 | <u>1,783,586</u> |
| <b>PROVISIONS FOR LIABILITIES</b>                     |      |                  |                  |                 |                  |
| Deferred tax  |      |                  | -                |                 | (600)            |
| <b>NET ASSETS</b>                                     |      |                  | <u>1,956,555</u> |                 | <u>1,782,986</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                  |                 |                  |
| Called up share capital                               | 5    |                  | 200              |                 | 200              |
| Share premium account                                 |      |                  | 51,900           |                 | 51,900           |
| Revaluation reserve                                   |      |                  | 662,272          |                 | 662,272          |
| Profit and loss account                               |      |                  | <u>1,242,183</u> |                 | <u>1,068,614</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |                  | <u>1,956,555</u> |                 | <u>1,782,986</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**ABERDUI LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 JANUARY 2016**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 October 2016.

**G. D. Lonie**

Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of the company's investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of rents receivable.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                       |   |                      |
|-----------------------|---|----------------------|
| Freehold buildings    | - | 0% straight line     |
| Plant and equipment   | - | 20% reducing balance |
| Fixtures and fittings | - | 20% reducing balance |
| Computer equipment    | - | 33.3% straight line  |

**1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.5 Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

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ABERDUI LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016

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1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

|                          | £                     |
|--------------------------|-----------------------|
| <b>Cost or valuation</b> |                       |
| At 1 February 2015       | 201,968               |
| Additions                | 2,559                 |
| Disposals                | (6,126)               |
| At 31 January 2016       | <u>198,401</u>        |
| <b>Depreciation</b>      |                       |
| At 1 February 2015       | 35,462                |
| Charge for the year      | 1,936                 |
| On disposals             | (5,603)               |
| At 31 January 2016       | <u>31,795</u>         |
| <b>Net book value</b>    |                       |
| At 31 January 2016       | <u><u>166,606</u></u> |
| At 31 January 2015       | <u><u>166,506</u></u> |

3. INVESTMENT PROPERTY

|  | £                       |
|--|-------------------------|
| <b>Valuation</b>                       |                         |
| At 1 February 2015 and 31 January 2016 | <u><u>1,250,000</u></u> |

The 2016 valuations were made by the directors, on an open market value for existing use basis.

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ABERDUI LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016

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3. INVESTMENT PROPERTY (continued)

The directors estimate that were the Investment Properties to be realised at their balance sheet valuations, there would be an additional tax charge of £19,000.

4. FIXED ASSET INVESTMENTS

|  | £             |
|--|---------------|
| <b>Cost or valuation</b>               |               |
| At 1 February 2015 and 31 January 2016 | <u>52,000</u> |
| <b>Net book value</b>                  |               |
| At 31 January 2016                     | <u>52,000</u> |
| At 31 January 2015                     | <u>52,000</u> |
| <b>Subsidiary undertakings</b>         |               |

The following were subsidiary undertakings of the company:

| Name                                   | Class of shares | Holding |
|--|-----------------|---------|
| Ease & Co. (Banquette Seating) Limited | ordinary        | 100 %   |

The aggregate of the share capital and reserves as at 31 January 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

| Name                                   | Aggregate of share capital and reserves<br>£ | Profit/(loss)<br>£ |
|--|--|--------------------|
| Ease & Co. (Banquette Seating) Limited | <u>283,032</u>                               | <u>136,517</u>     |

5. SHARE CAPITAL

|   | 2016<br>£  | 2015<br>£  |
|---|------------|------------|
| <b>Allotted, called up and fully paid</b> |            |            |
| 100 ordinary A shares shares of £1 each   | 100        | 100        |
| 100 ordinary B shares shares of £1 each   | 100        | 100        |
|   | <u>200</u> | <u>200</u> |