

Company Registration No. 2921595 (England and Wales)

**ABBNEY VILLAS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

SATURDAY



\*ADVNZY4\*

A12

10/12/2011

112

COMPANIES HOUSE

# ABBHEY VILLAS LIMITED

## CONTENTS

---

	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# **ABBNEY VILLAS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO ABBNEY VILLAS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abbey Villas Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Mr Simon Needham (Senior Statutory Auditor)  
for and on behalf of Croucher Needham Audit LLP**

5 Dec 2011

**Chartered Certified Accountants  
Statutory Auditor**

31 Southampton Row  
London  
WC1B 5HJ

# ABBNEY VILLAS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,006,943		3,962,671
<b>Current assets</b>					
Debtors		7,734		464	
Cash at bank and in hand		3,159		38,298	
		10,893		38,762	
<b>Creditors: amounts falling due within one year</b>		(25,221)		(20,330)	
<b>Net current (liabilities)/assets</b>			(14,328)		18,432
<b>Total assets less current liabilities</b>			3,992,615		3,981,103
<b>Creditors: amounts falling due after more than one year</b>	3		(2,161,199)		(2,189,140)
			1,831,416		1,791,963
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Revaluation reserve			1,755,882		1,755,882
Profit and loss account			75,434		35,981
<b>Shareholders' funds</b>			1,831,416		1,791,963

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 5 Dec 2011

  
Mr R Harfey  
Director

Company Registration No. 2921595

# ABBAY VILLAS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

---

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable from rental income net of any discounts

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	20% Straight Line
Motor vehicles	20% Straight Line

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

# **ABBNEY VILLAS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2011**

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 April 2010	4,020,351
Additions	44,772
	<hr/>
At 31 March 2011	4,065,123
	<hr/>
<b>Depreciation</b>	
At 1 April 2010	57,680
Charge for the year	500
	<hr/>
At 31 March 2011	58,180
	<hr/>
<b>Net book value</b>	
At 31 March 2011	4,006,943
	<hr/>
At 31 March 2010	3,962,671
	<hr/>

<b>3 Creditors, amounts falling due after more than one year</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Analysis of loans repayable in more than five years</b>		
Total not repayable by instalments and due in more than five years	2,144,799	2,171,890
	<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £2,144,799 (2010 - £2,144,799)

<b>4 Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>