

ABBEYROCK LIMITED

**Company Registration Number:
03089886 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2012

End date: 31st December 2012

SUBMITTED

ABBEYROCK LIMITED

Company Information for the Period Ended 31st December 2012

Director:	Jeffrey Patrtinson
Company secretary:	Martin Durrett
Registered office:	34 Bellfield Avenue Harrow Middlesex HA3 6SX GBR
Company Registration Number:	03089886 (England and Wales)

ABBEYROCK LIMITED

Abbreviated Balance sheet As at 31st December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets:	4	5,746,737	5,788,700
Total fixed assets:		<u>5,746,737</u>	<u>5,788,700</u>
Current assets			
Debtors:	5	210,290	27,138
Cash at bank and in hand:		3,733	560
Total current assets:		<u>214,023</u>	<u>27,698</u>
Creditors			
Creditors: amounts falling due within one year	6	4,429,225	4,466,261
Net current assets (liabilities):		<u>(4,215,202)</u>	<u>(4,438,563)</u>
Total assets less current liabilities:		<u>1,531,535</u>	<u>1,350,137</u>
Total net assets (liabilities):		<u><u>1,531,535</u></u>	<u><u>1,350,137</u></u>

The notes form part of these financial statements

ABBEYROCK LIMITED

Abbreviated Balance sheet As at 31st December 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	7	100	100
Revaluation reserve:		1,518,966	1,518,966
Profit and Loss account:		12,469	(168,929)
Total shareholders funds:		<u>1,531,535</u>	<u>1,350,137</u>

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 26 September 2013

SIGNED ON BEHALF OF THE BOARD BY:

Name: Jeffrey Patrtinson
Status: Director

The notes form part of these financial statements

ABBEYROCK LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been 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).

Turnover policy

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Tangible fixed assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Fixtures, fittings and equipment - 25% reducing balance +Advertising Screens - 15% on straight line Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Other accounting policies

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities Finance costs which are directly attributable to the construction of tangible fixed assets are capitalised as part of the cost of those assets. The commencement of capitalisation begins when both finance costs and expenditures for the asset are being incurred and activities that are necessary to get the asset ready for use are in progress. Capitalisation ceases when substantially all the activities that are necessary to get the asset ready for use are complete.

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

4. Tangible assets

	Total
Cost	£
At 01st January 2012:	5,922,488
At 31st December 2012:	5,922,488
Depreciation	
At 01st January 2012:	133,788
Charge for year:	41,963
At 31st December 2012:	175,751
Net book value	
At 31st December 2012:	5,746,737
At 31st December 2011:	5,788,700

The property was valued at £5,250,000 by independent external valuers, Lambert Smith Hampton Chartered Surveyors, on the basis of open market value at 17th May 2010. The director considers that the open market value of the property is £5,596,850 is unchanged at the year end (2011: £5,596,850). The historical cost of the property is £4,077,884. If the investment property was sold at its revalued amount a tax liability of £224,313 (2011: £224,313) would arise.

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

5. Debtors

	2012	2011
	£	£
Other debtors:	210,290	27,138
Total:	<u>210,290</u>	<u>27,138</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

6. Creditors: amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts:	2,950,149	3,247,511
Trade creditors:	97,608	125,063
Taxation and social security:	5,706	-
Accruals and deferred income:	1,350	-
Other creditors:	1,374,412	1,093,687
Total:	<u>4,429,225</u>	<u>4,466,261</u>

J R Pattinson, director, has given a personal guarantee limited to £50,000 (2011: £50,000) in respect of bank overdrafts. The bank loan of £3,150,000 is secured by a debenture held over the assets of the company and a first legal charge held over the company's freehold property. J R Pattinson, director, has given a personal guarantee limited to £1,500,000 (2010: £1,500,000) in respect of the bank loan at the year end. Other creditor balance is the amount due to the Director of the company

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

7. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

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