

ABBOTBOND LIMITED
SHAREHOLDERS FINANCIAL STATEMENTS

For the year ended

30 November 2011

Prepared by
Nigel Webster & Co
Chartered Accountants
Abacus House
129 North Hill
Plymouth
PL4 8JY



ABBOTBOND LIMITED

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ABBOTBOND LIMITED

REPORT OF THE DIRECTOR

The director presents her report, together with the financial statements of the company for the year ended 30 November 2011

PRINCIPAL ACTIVITIES

The principal activity of the company is the holding of investment property

DIRECTOR

The sole director during the year was Mrs C A Denning

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.

In preparing those financial statements, the director is required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 2006.

She is also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

BY ORDER OF THE BOARD



E J DENNING

COMPANY SECRETARY

DATE: 21st June 2012.

ACCOUNTANTS REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS
OF ABBOTBOND LIMITED

In accordance with the instructions of the director and to assist her to fulfill her responsibilities we have prepared the financial statements for the year ended 30 November 2011 on pages 3 to 8 from the information and explanations supplied to us

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken on behalf of the director in order to assist her with her responsibility for producing accounts in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 as applicable to small companies. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

As described on the balance sheet the director is responsible for ensuring the company keeps proper accounting records and for preparation of the financial statements which give a true and fair view. She believes that the company is exempt from audit.

We have not performed an audit. 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 accordingly we express no opinion on the financial statements.



NIGEL WEBSTER & CO
CHARTERED ACCOUNTANTS

Abacus House
129 North Hill
Plymouth
PL4 8JY

DATE: 22nd June 2012

ABBOTBOND LIMITED**PROFIT AND LOSS ACCOUNT****For the year ended 30 November 2011**

	<u>Note</u>	<u>2011</u>	<u>2010</u>
TURNOVER	1	13,575	14,348
Administrative expenses		(1,209)	(1,375)
Other operating charges		(2,308)	(2,345)
OPERATING PROFIT		<u>10,058</u>	<u>10,628</u>
Interest payable		(4,370)	(3,999)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>5,688</u>	<u>6,629</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	2	(1,222)	(1,407)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>4,466</u>	<u>5,222</u>
RESERVES BROUGHT FORWARD		<u>25,562</u>	<u>20,340</u>
		30,028	25,562
DIVIDENDS PAID		-	-
RESERVES CARRIED FORWARD		<u>£ 30,028</u>	<u>£ 25,562</u>

The annexed notes form an integral part of these financial statements

ABBOTBOND LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
For the year ended 30 November 2011

	<u>2011</u>	<u>2010</u>
Profit for the financial year	5,688	6,629
Property revaluation gains	-	-
Total recognised gains and losses related to the year	<u>£ 5,688</u>	<u>£ 6,629</u>
Reported profit on ordinary activities before taxation	5,688	6,629
Realisation of property revaluation gains from previous years	-	-
Historical cost profits on ordinary activities before taxation	<u>£ 5,688</u>	<u>£ 6,629</u>
Historical cost profit for the year after taxation	<u>£ 4,466</u>	<u>£ 5,222</u>

ABBOTBOND LIMITED**BALANCE SHEET as at 30 November 2011**

	<u>Note</u>	<u>2011</u>	<u>2010</u>
FIXED ASSETS			
Tangible assets	3	1,400,000	1,400,000
CURRENT ASSETS			
Debtors	4	192	195
Cash at bank and in hand		-	9
		<u>192</u>	<u>204</u>
CREDITORS: Amounts falling due within one year	5	<u>8,286</u>	<u>6,093</u>
NET CURRENT LIABILITIES		<u>(8,094)</u>	<u>(5,889)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,391,906	1,394,111
CREDITORS: Amounts falling due after more than one year	6	(346,240)	(352,911)
NET ASSETS		<u><u>£ 1,045,666</u></u>	<u><u>£ 1,041,200</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Investment revaluation reserve	8	1,015,636	1,015,636
Profit and loss account		30,028	25,562
SHAREHOLDERS FUNDS		<u><u>£ 1,045,666</u></u>	<u><u>£ 1,041,200</u></u>

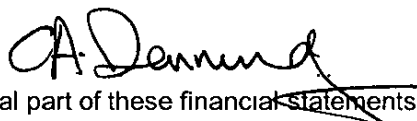
The director is satisfied that, for the period ended on the above date, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions in the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 21st June 2012

MRS C A DENNING



director

The annexed notes form an integral part of these financial statements

ABBOTBOND LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 November 2011****1 ACCOUNTING POLICIES****Basis of preparation of the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

This represents rents receivable

Investment property

This is carried at market value with any change in value being taken to the investment revaluation reserve. Where the investment revaluation reserve is insufficient to cover a deficit the balance is charged to the profit and loss account.

Leasehold investment property is not depreciated as the remaining lease term exceeds twenty years at the balance sheet date.

Cash flow statement

The company is exempt from the requirement to produce a cash flow statement as it qualifies as a small company under the Companies Act 2006.

2 TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2011</u>	<u>2010</u>
Corporation tax - current year	1,200	1,392
- prior year	22	15
	<u>£ 1,222</u>	<u>£ 1,407</u>

3 FIXED ASSET INVESTMENTS-Long leasehold investment property**VALUATION**

Brought forward	1,400,000
Carried forward	<u>£ 1,400,000</u>

E J Denning FRICS, an officer of the company, revalued the leasehold investment property at £1,400,000 based upon open market value as at 30th November 2011. The cost of leasehold property was £384,364 in 1996.

ABBOTBOND LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 November 2011****4 DEBTORS**

	<u>2011</u>	<u>2010</u>
Other debtors	£ 192	£ 195

5 CREDITORS: Amounts falling due within one year

Bank loans and overdrafts	11	-
Corporation tax	2,814	3,165
Other creditors	5,461	2,928
	<u>£ 8,286</u>	<u>£ 6,093</u>

6 CREDITORS Amounts falling due after one year

Bank loans	183,500	183,500
Other creditors	162,740	169,411
	<u>£ 346,240</u>	<u>£ 352,911</u>

Bank borrowing is secured

7 SHARE CAPITAL

Allotted, called up and fully paid

	Nominal value £1	No		
Ordinary shares		2	£ 2	£ 2

8 INVESTMENT REVALUATION RESERVE

Brought forward	1,015,636	1,015,636
Carried forward	<u>£ 1,015,636</u>	<u>£ 1,015,636</u>

ABBOTBOND LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 November 2011****9 TRANSACTIONS WITH RELATED PARTIES AND DIRECTORS**

At the balance sheet date the company owed the amounts shown below to related parties

Name	Relationship	Amount
E J Denning	director and shareholder	£ 81,370
Mrs C A Denning	shareholder and wife of E J Denning	£ 81,370

During the period the following amounts were payable to the company

Name	Relationship	Amount
E J Denning	director and shareholder	Rent £6,788
Mrs C A Denning	shareholder and wife of E J Denning	Rent £6,787

10 ULTIMATE CONTROL

The company is ultimately controlled by E J and Mrs C A Denning

11 LEASING COMMITMENTS

The company is committed to operating lease rentals in respect of land and buildings of £1,622 for the coming year in respect of leases with more than five years to run