

Company Number : 3130771

ABBOTBOND LIMITED
SHAREHOLDERS FINANCIAL STATEMENTS

For the year ended

30th November 2008

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

ABBOTBOND LIMITED

REPORT OF THE DIRECTOR

The director submits the report, together with the financial statements of the company for the period ended 30th November 2008.

PRINCIPAL ACTIVITIES

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

RESULTS AND DIVIDENDS

The results for the periods trading, the financial position of the company and the transfers to reserves are as shown in the annexed financial statements.

DIRECTOR

The sole director during the period 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; and
- (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 1985.

The director 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.

ACCOUNTING EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



**E J DENNING ESQ
SECRETARY**

DATE: 11th November 2009

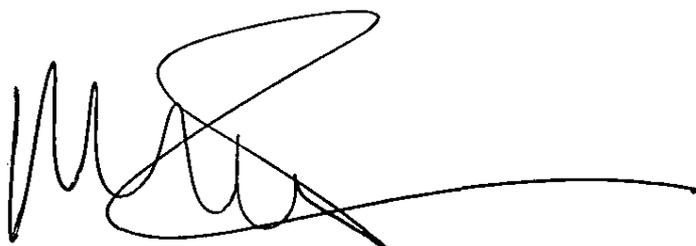
**ACCOUNTANTS REPORT TO THE DIRECTOR ON THE UNAUDITED
FINANCIAL STATEMENTS OF ABBOTBOND LIMITED**

In accordance with the instructions of the company's director and in order to assist the director to fulfil her responsibilities we have prepared the financial statements for the period ended 30th November 2008 on pages 3 to 8 from the accounting records and from 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 Companies Act 1985 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 company's director is responsible for ensuring that the company has kept 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 an 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
Devon
PL4 8JY

DATE: 13th November 2009

ABBOTBOND LIMITED**PROFIT AND LOSS ACCOUNT****For the year ended 30th November 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
TURNOVER	1	20,535	19,246
Administrative expenses		(1,454)	(1,110)
Other operating charges		(2,212)	(2,142)
OPERATING PROFIT		<u>16,869</u>	<u>15,994</u>
Interest receivable		4	2
Interest payable and similar charges		<u>(12,486)</u>	<u>(9,361)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,387	6,635
TAX ON PROFIT ON ORDINARY ACTIVITIES	2	<u>927</u>	<u>1,374</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		3,460	5,261
RESERVES BROUGHT FORWARD		10,648	5,387
RESERVES CARRIED FORWARD		<u>£ 14,108</u>	<u>£ 10,648</u>

The annexed notes form an integral part of these financial statements.

ABBOTBOND LIMITED

BALANCE SHEET as at 30th November 2008

	<u>Note</u>	<u>2008</u>	<u>2007</u>
FIXED ASSETS			
Investments	3	1,200,000	1,200,000
CURRENT ASSETS			
Debtors - prepayments		185	179
Cash at bank		<u>11</u>	<u>-</u>
		196	179
CREDITORS			
Amounts falling due within one year	4	<u>5,975</u>	<u>5,206</u>
NET CURRENT LIABILITIES		<u>(5,779)</u>	<u>(5,027)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,194,221	1,194,973
CREDITORS			
Amounts falling due after more than one year	5	<u>364,475</u>	<u>368,687</u>
NET ASSETS		<u>£ 829,746</u>	<u>£ 826,286</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		14,108	10,648
Investment revaluation reserve	7	<u>815,636</u>	<u>815,636</u>
SHAREHOLDERS FUNDS		<u>£ 829,746</u>	<u>£ 826,286</u>

The director has prepared the financial statements in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007).

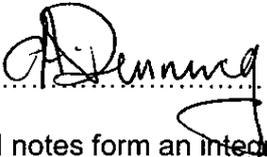
The director is satisfied that the company was entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2).

The director acknowledges her responsibilities for:

1. ensuring that the company keeps accounting records which comply with section 221; and
2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirement of this Act relating to the financial statements so far as applicable to the Company.

The financial statements were approved by the director on

11th November 2009

DIRECTOR  MRS C A DENNING

The annexed notes form an integral part of these financial statements.

ABBOTBOND LIMITED

STATEMENT OF TOTAL RECONGNISED GAINS AND LOSSES AND

NOTE OF HISTORICAL COST PROFITS AND LOSSES

For the year ended 30th November 2008

	<u>2008</u>	<u>2007</u>
Profit for the financial year	4,387	6,635
Unrealised surplus on revaluation of properties	-	-
Total recognised gains and losses for the year	<u>£ 4,387</u>	<u>£ 6,635</u>

NOTE OF HISTORICAL COST PROFITS AND LOSSES

Reported profit on ordinary activities before taxation	4,387	6,635
Realisation of property revaluation gains from previous years	-	-
Historical cost profit on ordinary activities before taxation	<u>£ 4,387</u>	<u>£ 6,635</u>
Historical cost profit for the year after taxation and dividends	<u>£ 3,460</u>	<u>£ 5,261</u>

ABBOTBOND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30th November 2008

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

This represents rents receivable.

(c) 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.

(d) 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 1985.

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

This represents the charge to corporation tax for the period.

**3. FIXED ASSETS
INVESTMENTS**

**Long leasehold
investment property**

VALUATION

Brought forward and carried forward

£ 1,200,000

E J Denning FRICS, an officer of the company, revalued the leasehold investment property at £1,200,000 based upon open market value as at 30th November 2008. The cost of leasehold property was £384,364, in 1996.

The property had previously been valued at £600,000 as at 30th November 2000 and at £950,000 on 30th November 2003, and £1,200,000 on 30th November 2006.

ABBOTBOND LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****For the year ended 30th November 2008**

	<u>2008</u>	<u>2007</u>
4. CREDITORS		
Amounts falling due within one year		
Other creditors	3,674	3,117
Corporation tax	2,301	2,089
	<u>£ 5,975</u>	<u>£ 5,206</u>
5. CREDITORS		
Amounts falling due after more than one year		
Directors loan account	180,975	235,187
Bank loans	183,500	133,500
	<u>£ 364,475</u>	<u>£ 368,687</u>
Bank borrowing is secured.		
6. SHARE CAPITAL		
Authorised		
1,000 ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted and fully paid		
2 ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>
7. INVESTMENT REVALUATION RESERVE		
Brought forward	815,636	815,636
Transfer in year	-	-
Carried forward	<u>£ 815,636</u>	<u>£ 815,636</u>

ABBOTBOND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30th November 2008

8. TRANSACTIONS WITH RELATED PARTIES

Rents receivable of £20,535 were due from E J & Mrs C A Denning. At the year end they were owed £180,975 by the company.

Mrs C A Denning is the company director and 50% shareholder. Mr Denning is a 50% shareholder and the husband of Mrs C A Denning.

9. CONTROL

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

10. 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.