

**ABBOTBOND LIMITED**  
**SHAREHOLDERS FINANCIAL STATEMENTS**

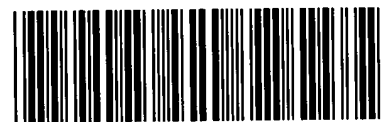
**For the year ended**

**30 November 2016**

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

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**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 2016.

**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:**

*2nd August 2017.*

**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 2016 on pages 3 to 7 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. 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: 8th August 2017

**ABBOTBOND LIMITED****PROFIT AND LOSS ACCOUNT****For the year ended 30 November 2016**

	<b><u>Note</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
<b>TURNOVER</b>	1	10,490	10,749
Administrative expenses		(973)	(1,012)
Other operating charges		(3,893)	(3,841)
<b>OPERATING PROFIT</b>		<u>5,624</u>	<u>5,896</u>
Interest payable		(3,884)	(3,764)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>1,740</u>	<u>2,132</u>
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	2	(7,363)	(5,050)
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>(5,623)</u>	<u>(2,918)</u>
<b>RESERVES BROUGHT FORWARD</b>		<u>36,106</u>	<u>39,024</u>
		30,483	36,106
<b>DIVIDENDS PAID</b>		-	-
<b>RESERVES CARRIED FORWARD</b>		<u>£ 30,483</u>	<u>£ 36,106</u>

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

**ABBOTBOND LIMITED****BALANCE SHEET as at 30 November 2016**

	<u>Note</u>	<u>2016</u>	<u>2015</u>
<b>FIXED ASSETS</b>			
Tangible assets	3	1,700,000	1,700,000
<b>CURRENT ASSETS</b>			
Debtors	4	2,629	279
Cash at bank and in hand		9	-
		<u>2,638</u>	<u>279</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>1,850</u>	<u>6,609</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>788</u>	<u>(6,330)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,700,788	1,693,670
<b>CREDITORS: Amounts falling due after more than one year</b>	6	(354,667)	(341,926)
<b>NET ASSETS</b>		<u><u>£ 1,346,121</u></u>	<u><u>£ 1,351,744</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Investment revaluation reserve	8	1,315,636	1,315,636
Profit and loss account		30,483	36,106
<b>SHAREHOLDERS FUNDS</b>		<u><u>£ 1,346,121</u></u>	<u><u>£ 1,351,744</u></u>

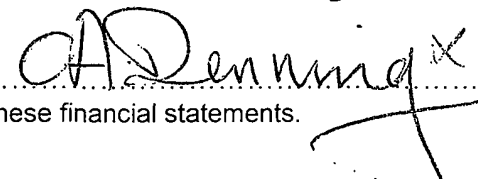
The director is satisfied that, for the period ended on the above date, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance 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 January 2015).

The financial statements were approved by the director on 30th August 2017.

MRS C A DENNING

x  x ..... 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 2016****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 January 2015).

**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>2016</u>	<u>2015</u>
Corporation tax - current year	350	400
Corporation tax - prior year	13	-
ATED charge	7,000	4,650
	<u>£ 7,363</u>	<u>£ 5,050</u>

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

Brought forward	1,700,000
Carried forward	<u>£ 1,700,000</u>

E J Denning FRICS, an officer of the company, revalued the leasehold investment property at £1,700,000 based upon open market value as at 30th November 2016. The cost of leasehold property was £384,364 in 1996.

**ABBOTBOND LIMITED****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 November 2016****4 DEBTORS**

	<b><u>2016</u></b>	<b><u>2015</u></b>
Other debtors	£ 2,629	£ 279

**5 CREDITORS: Amounts falling due within one year**

Corporation tax	350	400
Other creditors	1,500	6,209
	<b><u>£ 1,850</u></b>	<b><u>£ 6,609</u></b>

**6 CREDITORS: Amounts falling due after one year**

Bank loans	183,500	183,500
Other creditors	171,167	158,426
	<b><u>£ 354,667</u></b>	<b><u>£ 341,926</u></b>

Bank borrowing is secured.

**7 SHARE CAPITAL**

Allotted, called up and fully paid:

	Nominal value £1	No. 2		
Ordinary shares			<b><u>£ 2</u></b>	<b><u>£ 2</u></b>

**8 INVESTMENT REVALUATION RESERVE**

Brought forward	1,315,636	1,315,636
Carried forward	<b><u>£ 1,315,636</u></b>	<b><u>£ 1,315,636</u></b>



**ABBOTBOND LIMITED****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 November 2016****9 TRANSACTIONS WITH RELATED PARTIES AND DIRECTORS**

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

<b>Name</b>	<b>Relationship</b>	<b>Amount</b>
E J Denning	shareholder & husband of C A Denning	£ 85,584
Mrs C A Denning	director & shareholder	£ 85,583

During the period the following amounts were payable to the company:

<b>Name</b>	<b>Relationship</b>	<b>Amount</b>
E J Denning	shareholder & husband of C A Denning	Rent £5,245
Mrs C A Denning	director & shareholder	Rent £5,245

**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 £2,221 for the coming year in respect of leases with more than five years to run.