

ABBOTBOND LIMITED
SHAREHOLDERS FINANCIAL STATEMENTS

For the year ended

30 November 2013

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 2013.

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: 27/7/14 -

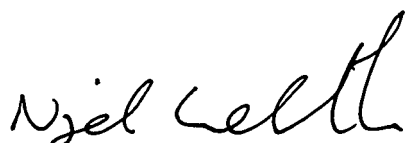
ACCOUNTANTS REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS
OF ABBOTBOND LIMITED

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 2013 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. 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: 30th July 2014

ABBOTBOND LIMITED**PROFIT AND LOSS ACCOUNT****For the year ended 30 November 2013**

	<u>Note</u>	<u>2013</u>	<u>2012</u>
TURNOVER	1	13,575	13,575
Administrative expenses		(965)	(968)
Other operating charges		(2,901)	(2,535)
OPERATING PROFIT		<u>9,709</u>	<u>10,072</u>
Interest payable		(3,823)	(4,632)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>5,886</u>	<u>5,440</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	2	(1,188)	(1,097)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>4,698</u>	<u>4,343</u>
RESERVES BROUGHT FORWARD		<u>34,371</u>	<u>30,028</u>
		39,069	34,371
DIVIDENDS PAID		-	-
RESERVES CARRIED FORWARD		<u>£ 39,069</u>	<u>£ 34,371</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 2013

	<u>2013</u>	<u>2012</u>
Profit for the financial year	5,886	5,440
Property revaluation gains	-	-
Total recognised gains and losses related to the year	<u>£ 5,886</u>	<u>£ 5,440</u>
Reported profit on ordinary activities before taxation	5,886	5,440
Realisation of property revaluation gains from previous years	-	-
Historical cost profits on ordinary activities before taxation	<u>£ 5,886</u>	<u>£ 5,440</u>
Historical cost profit for the year after taxation	<u>£ 4,698</u>	<u>£ 4,343</u>

ABBOTBOND LIMITED**BALANCE SHEET as at 30 November 2013**

	<u>Note</u>	<u>2013</u>	<u>2012</u>
FIXED ASSETS			
Tangible assets	3	1,400,000	1,400,000
CURRENT ASSETS			
Debtors	4	192	192
Cash at bank and in hand		6	104
		<u>198</u>	<u>296</u>
CREDITORS: Amounts falling due within one year	5	<u>2,741</u>	<u>2,660</u>
NET CURRENT LIABILITIES		<u>(2,543)</u>	<u>(2,364)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,397,457	1,397,636
CREDITORS: Amounts falling due after more than one year	6	(342,750)	(347,627)
NET ASSETS		<u><u>£ 1,054,707</u></u>	<u><u>£ 1,050,009</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		39,069	34,371
SHAREHOLDERS FUNDS		<u><u>£ 1,054,707</u></u>	<u><u>£ 1,050,009</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.

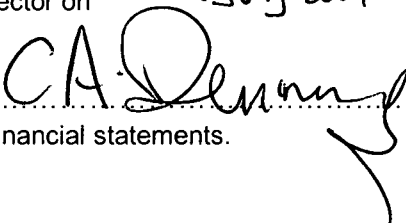
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

27th July 2014

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 2013****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>2013</u>	<u>2012</u>
Corporation tax - current year	1,200	1,100
- prior year	(12)	(3)
	<u>£ 1,188</u>	<u>£ 1,097</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 2013. The cost of leasehold property was £384,364 in 1996.

ABBOTBOND LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 November 2013****4 DEBTORS****2013****2012**

Other debtors

£ 192

£ 192

5 CREDITORS: Amounts falling due within one year

Corporation tax

1,200

1,100

Other creditors

1,541

1,560

£ 2,741

£ 2,660

6 CREDITORS: Amounts falling due after one year

Bank loans

183,500

183,500

Other creditors

159,250

164,127

£ 342,750

£ 347,627

Bank borrowing is secured.

7 SHARE CAPITAL

Allotted, called up and fully paid:

Nominal
value

No.

Ordinary shares

£1

2

£ 2

£ 2

8 INVESTMENT REVALUATION RESERVE

Brought forward

1,015,636

1,015,636

Carried forward

£ 1,015,636

£ 1,015,636

ABBOTBOND LIMITED**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 30 November 2013****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 & shareholder	£ 79,625
Mrs C A Denning	shareholder & wife of E J Denning	£ 79,625

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

Name	Relationship	Amount
E J Denning	director & shareholder	Rent £6,788
Mrs C A Denning	shareholder & 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.