

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2016
FOR
ABBEYMEWS PROPERTIES LIMITED

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for the Year Ended 31st May 2016

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ABBEYMEWS PROPERTIES LIMITED

COMPANY INFORMATION

for the Year Ended 31st May 2016

DIRECTORS:

P J Davies
A E Davies

SECRETARY:

L Hall

REGISTERED OFFICE:

1 City Road East
Manchester
M15 4PN

REGISTERED NUMBER:

03149292

ACCOUNTANTS:

KAY JOHNSON GEE LLP
1 City Road East
Manchester
M15 4PN

ABBREVIATED BALANCE SHEET

31st May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Tangible assets	2		56		155
Investments	3		628,976		1,428,972
			<u>629,032</u>		<u>1,429,127</u>
CURRENT ASSETS					
Stocks		256,307		-	
Debtors		440,000		1,938	
Cash at bank		<u>25,898</u>		<u>1,875</u>	
		<u>722,205</u>		<u>3,813</u>	
CREDITORS					
Amounts falling due within one year	4	<u>1,080,549</u>		<u>925,543</u>	
NET CURRENT LIABILITIES			<u>(358,344)</u>		<u>(921,730)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>270,688</u>		<u>507,397</u>
CREDITORS					
Amounts falling due after more than one year			<u>664,554</u>		<u>921,008</u>
NET LIABILITIES			<u>(393,866)</u>		<u>(413,611)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Share premium			138,000		138,000
Profit and loss account			<u>(532,866)</u>		<u>(552,611)</u>
SHAREHOLDERS' FUNDS			<u>(393,866)</u>		<u>(413,611)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued

31st May 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17th August 2017 and were signed on its behalf by:

P J Davies - Director

NOTES TO THE ABBREVIATED ACCOUNTS

for the Year Ended 31st May 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Investment property

Investment properties are included in the financial statements at current market value in accordance with the Statement of Standard Accounting Policy 19. No depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view.

Going concern

These accounts have been prepared on a going concern basis. The company is dependent on the continuing financial support of the company's bankers, shareholders and directors. The directors are of the opinion that with the support of the bankers, shareholders and directors, the company will be able to continue to operate within their facilities and as a result the directors are of the opinion that the going concern basis is therefore believed to be appropriate in respect of the preparation of the financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS - continued

for the Year Ended 31st May 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2015	
and 31st May 2016	<u>299</u>
DEPRECIATION	
At 1st June 2015	144
Charge for year	99
At 31st May 2016	<u>243</u>
NET BOOK VALUE	
At 31st May 2016	<u>56</u>
At 31st May 2015	<u>155</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1st June 2015	1,428,984
Additions	4
Disposals	<u>(800,012)</u>
At 31st May 2016	<u>628,976</u>
PROVISIONS	
At 1st June 2015	12
Eliminated on disposal	<u>(12)</u>
At 31st May 2016	<u>-</u>
NET BOOK VALUE	
At 31st May 2016	<u>628,976</u>
At 31st May 2015	<u>1,428,972</u>

4. CREDITORS

Creditors include an amount of £ 737,948 (31.5.15 - £ 907,428) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31st May 2016

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £ <u>1,000</u>	31.5.15 £ <u>1,000</u>
1,000	Ordinary	£1		

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.