

Company Registration No. 03373148 (England and Wales)

FAB PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

FAB PROPERTIES LIMITED

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FAB PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		999,777		947,002
Investments	2		17,863		-
			<u>1,017,640</u>		<u>947,002</u>
Current assets					
Debtors		750		100,750	
Cash at bank and in hand		10,495		14,955	
		<u>11,245</u>		<u>115,705</u>	
Creditors: amounts falling due within one year		<u>(27,359)</u>		<u>(28,889)</u>	
Net current liabilities/(assets)			<u>(16,114)</u>		<u>86,816</u>
Total assets less current liabilities			<u>1,001,526</u>		<u>1,033,818</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(22,800)</u>
			<u>1,001,526</u>		<u>1,011,018</u>
Capital and reserves					
Called up share capital	3		101		101
Profit and loss account			<u>1,001,425</u>		<u>1,010,917</u>
Shareholders' funds			<u>1,001,526</u>		<u>1,011,018</u>

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 October 2016

Mr B White
Director

Company Registration No. 03373148

FAB PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the amount of rent receivable in respect of the investment property.

1.4 Tangible fixed assets and depreciation

The investment property is included in the balance sheet at cost which in the directors opinion equates to its open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2015	947,002	-	947,002
Additions	305,943	17,863	323,806
Disposals	(253,168)	-	(253,168)
At 31 May 2016	999,777	17,863	1,017,640
At 31 May 2015	947,002	-	947,002

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
Subsidiary undertakings		Class	
Halcon Marine Limited	England and Wales	Ordinary	100.00

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Halcon Marine Limited	Principal activity Marine services	2	-
		<u>2</u>	<u>-</u>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary "A" Shares of £1 each	100	100
1 Ordinary "B" Shares of £1 each	1	1
	<u>101</u>	<u>101</u>

The "A" ordinary and the "B" ordinary shares have non-equal rights as regards to dividends that might be paid.

The "B" ordinary shareholders are entitled to receive notice of, attend and vote at general meetings of the company. They have no right to receive income and in the case of a winding up they are only entitled to receive amounts equal to the par value of their holdings.

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.