

Company Registration No. 03373148 (England and Wales)

FAB PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

FAB PROPERTIES LIMITED

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FAB PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		947,002		947,002
Current assets					
Cash at bank and in hand		113,258		64,294	
Creditors: amounts falling due within one year		(27,972)		(30,338)	
Net current assets			85,286		33,956
Total assets less current liabilities			1,032,288		980,958
Creditors: amounts falling due after more than one year			(42,538)		(42,538)
			989,750		938,420
Capital and reserves					
Called up share capital	3		101		101
Profit and loss account			989,649		938,319
Shareholders' funds			989,750		938,420

For the financial year ended 31 May 2014 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 30 January 2015

B G White

Director

Company Registration No. 03373148

FAB PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

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 April 2008).

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 April 2008), 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.

2 Fixed assets

Tangible assets

Cost

At 1 June 2013 & at 31 May 2014

947,002

At 31 May 2013

947,002

3 Share capital

2014

2013

£

£

Allotted, called up and fully paid

100 Ordinary "A" Shares of £1 each

100

100

1 Ordinary "B" Shares of £1 each

1

1

101

101

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.