

COMPANY REGISTRATION NUMBER: 3502388

**Abbey Homes Limited**

**Filleted Unaudited Financial Statements**

**31 July 2017**

# **Abbey Homes Limited**

## **Financial Statements**

**Year ended 31 July 2017**

<b>Contents</b>	<b>Pages</b>
Officers and professional advisers	<b>1</b>
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	<b>2</b>
Statement of financial position	<b>3</b>
Notes to the financial statements	<b>4 to 5</b>

# **Abbey Homes Limited**

## **Officers and Professional Advisers**

### **The board of directors**

Mr NM Evans  
Mrs RI Evans  
Mr AK Hogan  
Mrs KE Hogan

### **Company secretary**

Mrs RI Evans

### **Registered office**

Property House  
12 Victoria Place  
Haverfordwest  
Pembrokeshire  
SA61 2LP

### **Accountants**

Evens & Co Ltd  
Chartered Accountants  
Hamilton House  
Hamilton Terrace  
Milford Haven  
Pembrokeshire  
SA73 3JP

# **Abbey Homes Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Abbey Homes Limited**

### **Year ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Homes Limited for the year ended 31 July 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of Abbey Homes Limited, as a body, in accordance with the terms of our engagement letter dated 23 April 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Homes Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Homes Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbey Homes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Abbey Homes Limited. You consider that Abbey Homes Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Abbey Homes Limited. 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 we do not, therefore, express any opinion on the statutory financial statements.

Evens & Co Ltd Chartered Accountants

Hamilton House Hamilton Terrace Milford Haven Pembrokeshire SA73 3JP

23 April 2018

**Abbey Homes Limited**  
**Statement of Financial Position**  
**31 July 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks		678,640	254,895
Debtors	5	201,725	202,343
Cash at bank and in hand		73,741	2
		-----	-----
		954,106	457,240
<b>Creditors: amounts falling due within one year</b>	6	( 1,160,135)	( 545,970)
		-----	-----
<b>Net current liabilities</b>		( 206,029)	( 88,730)
		-----	-----
<b>Total assets less current liabilities</b>		( 206,029)	( 88,730)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	7	4	4
Profit and loss account		( 206,033)	( 88,734)
		-----	-----
<b>Shareholders deficit</b>		( 206,029)	( 88,730)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2017 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 financial statements were approved by the board of directors and authorised for issue on 23 April 2018 , and are signed on behalf of the board by:

Mr NM Evans

Director

Company registration number: 3502388

# **Abbey Homes Limited**

## **Notes to the Financial Statements**

### **Year ended 31 July 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Property House, 12 Victoria Place, Haverfordwest, Pembrokeshire, SA61 2LP.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. The company is dependent on other companies for financial support in which Mr NM Evans, the director and shareholder, has a material interest. Those other companies intend to continue to provide financial and other support to the company for the foreseeable future to enable it to meet its liabilities as they fall due. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of VAT.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 4. Tax on (loss)/profit

##### Major components of tax expense

	2017	2016
	£	£
<b>Current tax:</b>		
UK current tax expense	—	21
	----	----
<b>Tax on (loss)/profit</b>	<b>—</b>	<b>21</b>
	----	----

#### 5. Debtors

	2017	2016
	£	£
Other debtors	201,725	202,343
	-----	-----

Other debtors include an amount of £nil (2016 - £nil) falling due after more than one year.

#### 6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts (secured)	—	21,289
Trade creditors	65,082	34,637
Corporation tax	21	21
Social security and other taxes	3,608	1,715
Amounts owed to associated companies	807,797	188,199
Other creditors	283,627	300,109
	-----	-----
	<b>1,160,135</b>	<b>545,970</b>
	-----	-----

#### 7. Called up share capital

##### Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	4	4	4	4
	----	----	----	----

#### 8. Related party transactions

The company was under the control of Mr NM Evans , a director and equal shareholder, throughout the current and previous year. During the year Askens Limited, a company in which Mr NM Evans is materially interested as director and sole shareholder, registered a charge over land lying east of Newton Road, Haverfordwest. The charge related to an interest payable loan issued by Askens Limited to the company.

#### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.