

Company Registration No. 03563680 (England and Wales)

ABACUS ESTATES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

SATURDAY



A418KK57

A16

17/10/2015

#168

COMPANIES HOUSE

ABACUS ESTATES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

ABACUS ESTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	7,516,596		7,516,596	
Investments	2	289,595		209,839	
		<u>7,806,191</u>		<u>7,726,435</u>	
Current assets					
Stocks		600,000		600,000	
Debtors	3	582,790		870,888	
Cash at bank and in hand		398,155		412,982	
		<u>1,580,945</u>		<u>1,883,870</u>	
Creditors: amounts falling due within one year		<u>(408,061)</u>		<u>(389,859)</u>	
Net current assets		<u>1,172,884</u>		<u>1,494,011</u>	
Total assets less current liabilities		<u>8,979,075</u>		<u>9,220,446</u>	
Creditors: amounts falling due after more than one year	4	<u>(6,731,055)</u>		<u>(7,023,226)</u>	
		<u>2,248,020</u>		<u>2,197,220</u>	
Capital and reserves					
Called up share capital	5	40,000		40,000	
Revaluation reserve		9,517		9,517	
Profit and loss account		2,198,503		2,147,703	
Shareholders' funds		<u>2,248,020</u>		<u>2,197,220</u>	

ABACUS ESTATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2015

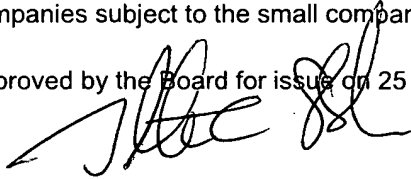
For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 25 August 2015



J C Shasha
Director

Company Registration No. 03563680

ABACUS ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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 Turnover

Turnover represents amounts derived from ordinary activities stated net of any VAT.

1.3 Tangible fixed assets and depreciation

Investment properties are stated at cost or valuation. They will be revalued every year, with any surplus or deficit being transferred to a revaluation reserve. No depreciation is provided on the investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Investments

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

1.5 Stock

Stock of land and property is valued at the lower of cost and net realisable value.

1.6 Revenue recognition

Property revenue consists of rental income on an accruals basis. Rental income receivable in the period from lease commencement to the earlier of lease expiry and any tenant option to break is spread evenly over that period. Any incentive for lessees to enter into a lease agreement and any costs associated with entering into the lease are spread over the same period. Revenue in respect of investment income and loan interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate.

ABACUS ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 May 2014	7,516,596	209,839	7,726,435
Additions	-	100,000	100,000
Revaluation	-	14,756	14,756
Disposals	-	(35,000)	(35,000)
	<u>7,516,596</u>	<u>289,595</u>	<u>7,806,191</u>
At 30 April 2015	<u>7,516,596</u>	<u>289,595</u>	<u>7,806,191</u>
At 30 April 2014	<u>7,516,596</u>	<u>209,839</u>	<u>7,726,435</u>

The company has a 10% interest in the capital, with entitlement to 10% of the profits, of Bonny Homes LLP, a limited liability partnership registered in England and Wales. Bonny Homes LLP is a property investment business.

The company also has a 3.85% interest in Rope Walk LLP, with entitlement to 3.85% of the profits, of Rope Walk LLP, a limited liability partnership registered in England and Wales. Rope Walk LLP is a property investment business.

Under the provision of section 399 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3 Debtors

Debtors include an amount of £548,723 (2014 - £578,733) which is due after more than one year.

4 Creditors: amounts falling due after more than one year

Analysis of loans repayable in more than five years

The aggregate amount of creditors for which security has been given amounted to £4,222,884 (2014 - £4,509,834).

ABACUS ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

5	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	20,000 A Ordinary of £1 each	20,000	20,000
	20,000 B Ordinary of £1 each	20,000	20,000
		<hr/>	<hr/>
		40,000	40,000
		<hr/>	<hr/>