

ABBOTSCROFT HOLDINGS LIMITED

UNAUDITED

28 FEBRUARY 2013

ABBREVIATED ACCOUNTS

**REG. OF CO.'S  
COPY**

THURSDAY



A39 \*A2EAJ6UO\* 08/08/2013 #55  
COMPANIES HOUSE

**ArmstrongWatson<sup>®</sup>**  
Accountants & Financial Advisers

**ABBOTSCROFT HOLDINGS LIMITED**  
**REGISTERED NUMBER: 3634847**

**ABBREVIATED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2013**

	Note	28 February 2013 £	29 February 2012 £
<b>FIXED ASSETS</b>			
Investment property	3	834,750	772,521
<b>CURRENT ASSETS</b>			
Debtors		1,000	3,652
Cash at bank		57,705	5,183
		<u>58,705</u>	<u>8,835</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(80,833)</u>	<u>(88,269)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(22,128)</u>	<u>(79,434)</u>
<b>NET ASSETS</b>		<u>812,622</u>	<u>693,087</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Revaluation reserve		426,961	426,961
Profit and loss account		384,661	265,126
<b>SHAREHOLDERS' FUNDS</b>		<u>812,622</u>	<u>693,087</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director

.....  
  
**Mr C Thorpe**  
 Director

Date

20.7.13

The notes on pages 2 to 3 form part of these financial statements

# **ABBOTSCROFT HOLDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013**

### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Invoices for consultancy work were raised on completion of the services provided

Rental income from properties is recognised when invoices are raised quarterly in advance, exclusive of Value Added Tax

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings	-	20% straight line
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#### **1.4 Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company

#### **1.5 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

# ABBOTSCROFT HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013

### 2 TANGIBLE FIXED ASSETS

	£
<b>Cost or valuation</b>	
At 1 March 2012 and 28 February 2013	1,299
<b>Depreciation</b>	
At 1 March 2012 and 28 February 2013	1,299
<b>Net book value</b>	
At 28 February 2013	-
At 29 February 2012	-

### 3. INVESTMENT PROPERTY

	£
<b>Valuation</b>	
At 1 March 2012	772,521
Additions at cost	330,332
Disposals	(268,103)
At 28 February 2013	834,750

The 2013 valuations were made by the director, on an open market value for existing use basis

The original cost of Faverdale is not known and is included at a valuation of £504,418

### 4 SHARE CAPITAL

	28 February 2013 £	29 February 2012 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000