

REGISTERED NUMBER: 03686577 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
ABBAY HOUSE (CAMBRIDGE) LTD

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ABBEY HOUSE (CAMBRIDGE) LTD

**Company Information
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTOR: A Hassan

SECRETARY: Mrs H M Hassan

REGISTERED OFFICE: 62 The Ridings
Ealing
London
W5 3DR

REGISTERED NUMBER: 03686577 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Balance Sheet
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		965,086		808,371
CURRENT ASSETS					
Debtors	5	-		17	
Cash at bank		394		716	
		<u>394</u>		<u>733</u>	
CREDITORS					
Amounts falling due within one year	6	<u>820,254</u>		<u>637,633</u>	
NET CURRENT LIABILITIES			<u>(819,860)</u>		<u>(636,900)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>145,226</u>		<u>171,471</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings			<u>144,226</u>		<u>170,471</u>
SHAREHOLDERS' FUNDS			<u>145,226</u>		<u>171,471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 11 April 2018 and were signed by:

A Hassan - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Abbey House (Cambridge) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

FRS 102 Section 1A:

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year 31 December 2017 and derives from the provision of services falling within the company's ordinary activities

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going concern

The accounts have been prepared on the going concern basis. This assumes that the company will have sufficient financial resources to continue trading. As at 31st December 2017 the company had net current liabilities of £819,860 (2016: £636,900). Creditors due in one year includes a directors' loan of £818,609 (2016: £636,109) which, in the opinion of the director, will not fall due for payment until the company is in a financial position to do so. With this support the director is of the opinion that the company will be able to continue trading and meet its obligations over the next 12 months.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 1).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	808,371
Additions	<u>156,715</u>
At 31 December 2017	<u>965,086</u>
NET BOOK VALUE	
At 31 December 2017	<u>965,086</u>
At 31 December 2016	<u>808,371</u>

Mr A Hassan, the director of the company, believes that the fair value of the investment properties are £964,448 (2016: £808,371) as at 31 December 2017.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>-</u>	<u>17</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Social security and other taxes	56	-
Directors' current accounts	818,609	636,109
Accruals and deferred income	1,589	1,524
	<u>820,254</u>	<u>637,633</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

8. RELATED PARTY DISCLOSURES

The company owed the director £818,609 (2016: £636,109) as at 31 December 2017. This is an interest free loan.

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.