

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2013
for
Abbey Rentals Limited

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for the year ended 31 December 2013**

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Abbey Rentals Limited

Company Information
for the year ended 31 December 2013

DIRECTORS:

Mrs A Maunder
T R Maunder

SECRETARY:

T R Maunder

REGISTERED OFFICE:

c/o Bennett Brooks & Co Ltd
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

REGISTERED NUMBER:

03835392 (England and Wales)

ACCOUNTANTS:

Bennett Brooks & Co Limited
Chartered Accountants
Broncoed House
Broncoed Business Park
Wrexham Road
Mold
Flintshire
CH7 1HP

Abbreviated Balance Sheet
31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		11,821,779		13,372,006
CURRENT ASSETS					
Debtors	3	367,291		318,854	
Cash at bank		<u>2,283</u>		<u>1,876</u>	
		369,574		320,730	
CREDITORS					
Amounts falling due within one year	4	<u>1,176,791</u>		<u>825,373</u>	
NET CURRENT LIABILITIES			<u>(807,217)</u>		<u>(504,643)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,014,562		12,867,363
CREDITORS					
Amounts falling due after more than one year	4		<u>9,221,289</u>		<u>9,226,236</u>
NET ASSETS			<u>1,793,273</u>		<u>3,641,127</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			3,820,025		3,820,025
Profit and loss account			<u>(2,026,852)</u>		<u>(178,998)</u>
SHAREHOLDERS' FUNDS			<u>1,793,273</u>		<u>3,641,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbey Rentals Limited (Registered number: 03835392)

Abbreviated Balance Sheet - continued
31 December 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 May 2014 and were signed on its behalf by:

T R Maunder - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 December 2013**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

TURNOVER

Turnover represents net invoiced sales of services, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment properties	- not provided
Assets in the course of construction	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

In accordance with FRSSE depreciation has not been provided on investment property due to the revaluation values applied to the properties during the current and previous years. This is a departure from Companies Act 2006 in order to show a true and fair view.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	13,901,891
Additions	1,543,883
Disposals	(3,027,160)
At 31 December 2013	12,418,614
DEPRECIATION	
At 1 January 2013	529,885
Charge for year	66,950
At 31 December 2013	596,835
NET BOOK VALUE	
At 31 December 2013	11,821,779
At 31 December 2012	13,372,006

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 2,000 (2012 - £ 2,000)

4. CREDITORS

Creditors include an amount of £ 9,269,697 (2012 - £ 9,282,232) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2013

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2013	2012
	£	£
Repayable otherwise than by instalments	9,221,289	9,226,236

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
100	Ordinary	£1	100	100

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors have given personal guarantees to all of the mortgage providers of the company in respect of loans totalling £9,221,289 (2012: £9,226,236).

The directors have also provided the company's bankers, The Royal Bank of Scotland PLC, with a limited personal guarantee of £25,000 (2012: £25,000).

During the year, the company disposed of a property to T R and Mrs A Maunder at open market value of £1,500,000. The balance outstanding at 31 December 2013 was £Nil.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abbey Rentals Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

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 Rentals Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abbey Rentals Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Rentals Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Rentals Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbey Rentals 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 Rentals Limited. You consider that Abbey Rentals 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 Rentals 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.

Bennett Brooks & Co Limited
Chartered Accountants
Broncoed House
Broncoed Business Park
Wrexham Road
Mold
Flintshire
CH7 1HP

9 May 2014

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.