

**REGISTERED NUMBER: 04109578 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Abbeyview Properties Limited

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for the Year Ended 31 March 2017

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Abbeyview Properties Limited

Company Information  
for the Year Ended 31 March 2017

**DIRECTORS:**

P R Jones  
Mrs B E Jones

**SECRETARY:**

Mrs B E Jones

**REGISTERED OFFICE:**

7 Union Street  
Newton Abbot  
Devon  
TQ12 2JX

**REGISTERED NUMBER:**

04109578 (England and Wales)

**ACCOUNTANTS:**

Tamara Harrison & Co Ltd  
7 Union Street  
Newton Abbot  
Devon  
TQ12 2JX

Balance Sheet  
31 March 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,292,103		636,539
<b>CURRENT ASSETS</b>					
Debtors	5	1,940		1,201	
Cash at bank and in hand		<u>5,309</u>		<u>11,304</u>	
		7,249		12,505	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>400,899</u>		<u>399,767</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(393,650)</u>		<u>(387,262)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			898,453		249,277
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(56,758)		(83,401)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(124,564)</u>		-
<b>NET ASSETS</b>			<u>717,131</u>		<u>165,876</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>717,129</u>		<u>165,874</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>717,131</u>		<u>165,876</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
31 March 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 December 2017 and were signed on its behalf by:

P R Jones - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

**1. STATUTORY INFORMATION**

Abbeyview Properties Limited 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover comprises rents received from investment properties.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on reducing balance

Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). No depreciation is provided in respect of such properties. Although the Companies Act 1985 would normally require systematic annual depreciation of fixed assets it is believed that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in current value, are of prime importance rather than the calculation of systematic annual depreciation.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Investment properties £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2016	636,402	3,250	639,652
Revaluations	655,598	-	655,598
At 31 March 2017	<u>1,292,000</u>	<u>3,250</u>	<u>1,295,250</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	3,113	3,113
Charge for year	-	34	34
At 31 March 2017	<u>-</u>	<u>3,147</u>	<u>3,147</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>1,292,000</u>	<u>103</u>	<u>1,292,103</u>
At 31 March 2016	<u>636,402</u>	<u>137</u>	<u>636,539</u>

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	1,292,000	-	1,292,000
Cost	-	3,250	3,250
	<u>1,292,000</u>	<u>3,250</u>	<u>1,295,250</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>636,402</u>	<u>636,402</u>
Value of land in freehold land and buildings	<u>636,402</u>	<u>636,402</u>

Investment properties were valued on an open market basis on 31 March 2017 by the director

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	<u>1,940</u>	<u>1,201</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	30,549	25,491
Tax	7,564	9,007
Directors' current accounts	362,024	364,543
Accrued expenses	<u>762</u>	<u>726</u>
	<u>400,899</u>	<u>399,767</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Loan - 44003950	45,671	49,896
Loan - 84146115	<u>11,087</u>	<u>33,505</u>
	<u>56,758</u>	<u>83,401</u>

Bank loans outstanding at the year end include instalments due after more than five years of £29,606 (2016 - £34,664).

8. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors.



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.