

Company Registration No. 04190727 (England and Wales)

ABBEGATE PROPERTIES & INVESTMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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ABBEYGATE PROPERTIES & INVESTMENTS LIMITED

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ABBEYGATE PROPERTIES & INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,110,002		1,395,002
Current assets					
Debtors		51,076		36,554	
Investments		6,702		8,193	
Cash at bank and in hand		141,733		12,395	
		<u>199,511</u>		<u>57,142</u>	
Creditors: amounts falling due within one year	3	<u>(1,207,771)</u>		<u>(1,316,622)</u>	
Net current liabilities			(1,008,260)		(1,259,480)
Total assets less current liabilities			<u>101,742</u>		<u>135,522</u>
Capital and reserves					
Called up share capital	4		6		6
Revaluation reserve			100,919		100,919
Profit and loss account			817		34,597
Shareholders' funds			<u>101,742</u>		<u>135,522</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 15 December 2016


Mr P Thurlow
Director

Company Registration No. 04190727

ABBEYGATE PROPERTIES & INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis as the director expects to have the continued support of the company's finance providers for a period of at least 12 months from the date of approval of the financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Investment properties

In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment properties. The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE in relation to investment properties. The director considers that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the FRSSE in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

ABBEYGATE PROPERTIES & INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2015	1,395,002
Disposals	(285,000)
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At 31 March 2016	1,110,002
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At 31 March 2015	1,395,002
	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £451,580 (2015 - £509,747).

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
12 ordinary shares of 50p each	6	6
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5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2016 £	2015 £	Maximum in year £
Director's loan account	7,184	5,684	7,184
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The total amount repaid in the year was £nil (2015: £32,801).

6 Ultimate parent company

The ultimate parent company is Abbeygate Properties Limited, a company registered in England and Wales.