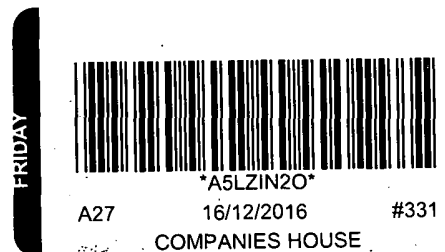


Registration number 04284279

**Absalom Properties Limited**

**Directors' report and unaudited financial statements**

**for the year ended 30 September 2016**



## **Absalom Properties Limited**

### **Company information**

Directors	J Absalom G Absalom
Secretary	G Absalom
Company number	04284279
Registered office	5F South Hams Business Park Kingsbridge Devon TQ7 3QH
Accountants	Parrott & Parrott Limited 5F South Hams Business Park Kingsbridge Devon TQ7 3QH
Bankers	HSBC 32 Fore Street Kingsbridge Devon

## **Absalom Properties Limited**

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**Absalom Properties Limited**  
**Directors' report**  
**for the year ended 30 September 2016**

The directors present their report and the financial statements for the year ended 30 September 2016.

**Principal activity**

The principal activity of the company is owning and managing residential properties.

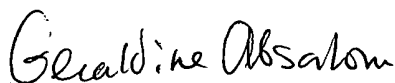
**Directors**

The directors who served during the year are as stated below:

J Absalom  
G Absalom

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 1 November 2016, and signed on its behalf by:



**G Absalom**  
**Secretary**

**Absalom Properties Limited**

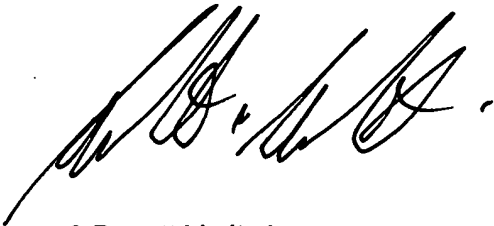
**Accountants' report to the Board of Directors on the  
unaudited financial statements of Absalom Properties Limited**

In accordance with the engagement letter dated 10 September 2001, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 30 September 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Parrott & Parrott Limited**  
**Certified Public Accountants**

**1 November 2016**

**5F South Hams Business Park**  
**Kingsbridge**  
**Devon**

**TQ7 3QH**

**Absalom Properties Limited**

**Profit and loss account  
for the year ended 30 September 2016**

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	<b>31,205</b>	<b>25,198</b>
Cost of sales		<u>(5,433)</u>	<u>(5,142)</u>
<b>Gross profit</b>		<b>25,772</b>	<b>20,056</b>
Administrative expenses		<u>(1,007)</u>	<u>(1,260)</u>
<b>Operating profit</b>		<b>24,765</b>	<b>18,796</b>
Interest payable and similar charges		<u>(35)</u>	<u>(675)</u>
<b>Profit on ordinary activities before taxation</b>		<b>24,730</b>	<b>18,121</b>
Tax on profit on ordinary activities	<b>3</b>	<u>(4,946)</u>	<u>(3,624)</u>
<b>Profit for the year</b>	<b>7</b>	<b>19,784</b>	<b>14,497</b>
Retained profit brought forward		<u>182,458</u>	<u>167,961</u>
<b>Retained profit carried forward</b>		<u><b>202,242</b></u>	<u><b>182,458</b></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

**Absalom Properties Limited**

**Balance sheet  
as at 30 September 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		451,582		451,582
<b>Current assets</b>					
Cash at bank and in hand		19,566		8,051	
		<u>19,566</u>		<u>8,051</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(267,906)</u>		<u>(276,175)</u>	
<b>Net current liabilities</b>			<u>(248,340)</u>		<u>(268,124)</u>
<b>Total assets less current liabilities</b>			<u>203,242</u>		<u>183,458</u>
<b>Net assets</b>			<u><u>203,242</u></u>		<u><u>183,458</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss account	7		<u>202,242</u>		<u>182,458</u>
<b>Shareholders' funds</b>			<u><u>203,242</u></u>		<u><u>183,458</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Absalom Properties Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 September 2016**


For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 1 November 2016, and are signed on their behalf by:



**J Absalom**  
Director



**G Absalom**

**Registration number 04284279**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



**Absalom Properties Limited**

**Notes to the financial statements  
for the year ended 30 September 2016**

**1. Accounting policies**

**1.1. Accounting convention**

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

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Not depreciated
Leasehold properties	-	Straight line over the life of the lease

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**3. Tax on profit on ordinary activities**

Analysis of charge in period	2016 £	2015 £
<b>Current tax</b>		
UK corporation tax at 20.00% (2015 - 20.00%)	<u>4,946</u>	<u>3,624</u>

**Absalom Properties Limited**

**Notes to the financial statements  
for the year ended 30 September 2016**

..... continued

<b>4. Tangible fixed assets</b>	<b>Land and buildings freehold £</b>	<b>Long leasehold property £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 October 2015	253,821	197,761	2,491	454,073
At 30 September 2016	253,821	197,761	2,491	454,073
<b>Depreciation</b>				
At 1 October 2015	-	-	2,491	2,491
At 30 September 2016	-	-	2,491	2,491
<b>Net book values</b>				
At 30 September 2016	253,821	197,761	-	451,582
At 30 September 2015	253,821	197,761	-	451,582

<b>5. Creditors: amounts falling due within one year</b>	<b>2016 £</b>	<b>2015 £</b>
Amounts owed to connected companies	-	8,418
Corporation tax	4,946	3,624
Directors' accounts	262,100	263,282
Accruals and deferred income	860	851
	<u>267,906</u>	<u>276,175</u>

<b>6. Share capital</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

**Absalom Properties Limited**

**Notes to the financial statements**  
**for the year ended 30 September 2016**

..... continued

<b>7. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 October 2015</b>	<b>182,458</b>	<b>182,458</b>
Profit for the year	<u>19,784</u>	<u>19,784</u>
<b>At 30 September 2016</b>	<u><b>202,242</b></u>	<u><b>202,242</b></u>

**8. Capital commitments**

**9. Transactions with directors**

The Directors have made advances to the company. There is no fixed date for repayment.

**10. Controlling interest**

Mr J Absalom and Mrs G Absalom directors of the company control 100% of the issued share capital of the company.