

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Abbotts Fall Developments Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04312353

**Abbotts Fall Developments Limited**

**Filleted Unaudited Abridged Financial Statements**

**For the year ended**

**31 March 2017**

# **Abbotts Fall Developments Limited**

## **Abridged Financial Statements**

**Year ended 31 March 2017**

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# Abbotts Fall Developments Limited

## Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	10	10
<b>Current assets</b>			
Stocks		4,000	4,000
<b>Creditors: amounts falling due within one year</b>		17,075	17,075
<b>Net current liabilities</b>		13,075	13,075
<b>Total assets less current liabilities</b>		( 13,065)	( 13,065)
<b>Creditors: amounts falling due after more than one year</b>		14,300	14,300
<b>Net liabilities</b>		( 27,365)	( 27,365)

# Abbotts Fall Developments Limited

## Abridged Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		( 27,367)	( 27,367)
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<b>Shareholders deficit</b>		( 27,365)	( 27,365)
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The company did not trade during the year and has not made either a profit or loss.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 18 December 2017 , and are signed on behalf of the board by:

Mr T C Hackett

Director

Company registration number: 04312353

# **Abbotts Fall Developments Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 March 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ladywood House, Ladywood, Ironbridge Road, Jackfield, Ironbridge, Shrops, TF8 7JU.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The accounts have been prepared on the going concern basis due to the continued support of the director.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

#### **Income statement**

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements. Key sources of estimation uncertainty Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The charge for taxation takes into account, where material, taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

### Impairment of fixed assets

## Stocks

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.



Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1 ).

#### 5. Tangible assets

	£
<b>Cost</b>	
<b>At 1 April 2016 and 31 March 2017</b>	<b>437</b>
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<b>Depreciation</b>	
<b>At 1 April 2016 and 31 March 2017</b>	<b>427</b>
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<b>Carrying amount</b>	
<b>At 31 March 2017</b>	<b>10</b>
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At 31 March 2016	10
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#### 6. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	<b>2017</b>		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr T C Hackett	( 14,300)	—	( 14,300)
	-----	----	-----
	<b>2016</b>		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr T C Hackett	( 24,792)	10,492	( 14,300)
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#### 7. Controlling party

The company was under the control of Mr T C Hackett throughout the current and previous years. Mr T C Hackett is the sole director and shareholder.

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.