

REGISTERED NUMBER: 04374459 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

ABBEYBECK ESTATES LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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ABBHEYBECK ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTOR: S K Pala

SECRETARY: K P Pala

REGISTERED OFFICE: 220 Green Street
Forest Gate
London
E7 8LE

REGISTERED NUMBER: 04374459 (England and Wales)

ACCOUNTANTS: Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		4,082,367		4,082,367
CURRENT ASSETS					
Debtors	4	5,959		3,002	
Cash at bank		<u>271,068</u>		<u>218,803</u>	
		277,027		221,805	
CREDITORS					
Amounts falling due within one year	5	<u>828,094</u>		<u>900,172</u>	
NET CURRENT LIABILITIES			<u>(551,067)</u>		<u>(678,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,531,300		3,404,000
CREDITORS					
Amounts falling due after more than one year	6		<u>3,094,370</u>		<u>3,099,194</u>
NET ASSETS			<u>436,930</u>		<u>304,806</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>336,930</u>		<u>204,806</u>
SHAREHOLDERS' FUNDS			<u>436,930</u>		<u>304,806</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
30 SEPTEMBER 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 director on 5 June 2018 and were signed by:

S K Pala - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. **STATUTORY INFORMATION**

Abbeybeck Estates Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 October 2015.

The transition to FRS 102 Section 1A small entities have resulted in no changes in accounting policies to those used previously, therefore no separate statements for any adjustments are disclosed.

Turnover

Turnover represents the total invoice value, excluding value added tax, of rent receivable for the year and expenses recharged to the tenants.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 30 SEPTEMBER 2017

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016 and 30 September 2017	<u>4,082,367</u>
NET BOOK VALUE	
At 30 September 2017	<u>4,082,367</u>
At 30 September 2016	<u>4,082,367</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	3,680	-
Prepayments	<u>2,279</u>	<u>3,002</u>
	<u>5,959</u>	<u>3,002</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	150,772	185,042
Trade creditors	(1)	6,564
Tax	-	12,056
VAT	11,113	10,575
Directors' current accounts	617,710	646,435
Accrued expenses	<u>48,500</u>	<u>39,500</u>
	<u>828,094</u>	<u>900,172</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans more 5 yr by instal	1,419,579	1,504,155
Amounts owed to associates	<u>1,674,791</u>	<u>1,595,039</u>
	<u>3,094,370</u>	<u>3,099,194</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,419,579</u>	<u>1,504,155</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

7. RELATED PARTY DISCLOSURES

During previous years the company received loans from Sona Enterprises Limited, a company registered in England. During the year Sona Enterprises Limited charged interest of £79,751 (2016: £75,954) to Abbeybeck Estates Limited. As at the balance sheet date the company owed £1,674,791 (2016: £1,595,039) to Sona Enterprises Limited. There is no fixed terms of repayment of this loan.

Abbeybeck Estates Limited and Sona Enterprises Limited are related by virtue of having common 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.