



ABREX LIMITED

Company Registration No. 04386921 (England and Wales)

ABBREVIATED BALANCE SHEET**AS AT 31 MARCH 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	2,041,485	2,041,816
Current assets			
Debtors		176,000	176,000
Creditors: amounts falling due within one year		(276,933)	(307,982)
Net current liabilities		(100,933)	(131,982)
Total assets less current liabilities		1,940,552	1,909,834
Creditors: amounts falling due after more than one year	3	(1,744,816)	(1,744,816)
		195,736	165,018
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		247,521	247,521
Profit and loss account		(51,885)	(82,603)
Shareholders' funds		195,736	165,018

ABREX LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 January 2013

D Delaney-Hall

Director

Company Registration No. 04386921

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1.1 Accounting convention

1.2 Turnover

Turnover represents amounts receivable in respect of operating lease rentals.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by the director on an existing use open market value basis. Other tangible fixed assets other than freehold land 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:

Fixtures, fittings & equipment	25% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 April 2011	2,080,353
Additions	5,124
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At 31 March 2012	2,085,477
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Depreciation	
At 1 April 2011	38,537
Charge for the year	5,455
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At 31 March 2012	43,992
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Net book value	
At 31 March 2012	2,041,485
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At 31 March 2011	2,041,816

ABREX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,744.816 (2011 - £1,744,816).

4 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

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