

Company Registration No 04437535 (England and Wales)

ABODE PROPERTY MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

THURSDAY



A15 *A30OWP7M* #5
30/01/2014
COMPANIES HOUSE

ABODE PROPERTY MANAGEMENT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

ABODE PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	338,012		338,012	
Tangible assets	2	1,356,176		1,340,712	
		<u>1,694,188</u>		<u>1,678,724</u>	
Current assets					
Debtors		71,359		34,770	
Cash at bank and in hand		26,870		18,224	
		<u>98,229</u>		<u>52,994</u>	
Creditors, amounts falling due within one year		<u>(277,863)</u>		<u>(345,967)</u>	
Net current liabilities		<u>(179,634)</u>		<u>(292,973)</u>	
Total assets less current liabilities		1,514,554		1,385,751	
Creditors: amounts falling due after more than one year	3	(938,112)		(1,000,168)	
		<u>576,442</u>		<u>385,583</u>	
Capital and reserves					
Called up share capital	4	1,000		1,000	
Revaluation reserve		65,316		62,984	
Profit and loss account		510,126		321,599	
Shareholders' funds		<u>576,442</u>		<u>385,583</u>	

ABODE PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2013

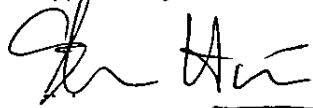
For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their 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 18/12/13.



S B Harris
Director

Company Registration No. 04437535

ABODE PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

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 April 2008)

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. It is recognised in the profit and loss account only when the company has met its contractual obligations and therefore earned the right to consideration. Rental income is recognised evenly over the rental period.

1.4 Goodwill

Goodwill represents the amounts paid in connection with the acquisition of a business in November 2006 and the transfer of a partnership run by the directors into the company in January 2007. The goodwill on the business acquisition is being amortised evenly over its useful economic life of 4 years. The goodwill on the transfer of the partnership run by the directors is not being amortised since the company continues to carry the "Abode" name.

1.5 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:

Leasehold land and buildings	straight line over the life of the lease
Plant and machinery	20% on cost
Computer equipment	33.33% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Since investment properties are a significant proportion of the fixed assets of the company, no depreciation has been charged in accordance with SSAP19.

1.8 Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

ABODE PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

1 Accounting policies

(continued)

1 9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1 10 Client monies

The company holds client monies in properly designated client trust accounts. These bank accounts are not assets of the company. Accordingly, the client trust accounts and the corresponding liabilities are not included on the balance sheet of the company

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 June 2012	629,716	1,415,983	2,045,699
Additions	-	31,962	31,962
Revaluation	-	2,332	2,332
Disposals	-	(10,920)	(10,920)
At 31 May 2013	629,716	1,439,357	2,069,073
Depreciation			
At 1 June 2012	291,704	75,271	366,975
On disposals	-	(7,177)	(7,177)
Charge for the period	-	15,087	15,087
At 31 May 2013	291,704	83,181	374,885
Net book value			
At 31 May 2013	338,012	1,356,176	1,694,188
At 31 May 2012	338,012	1,340,712	1,678,724

ABODE PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

3	Creditors: amounts falling due after more than one year	2013	2012
		£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	997,101	1,056,090
--	---------	-----------

Total amounts repayable by instalments which are due in more than five years	702,156	776,480
--	---------	---------

A joint and several guarantee from the directors E N Gordon and S B Harris exists for a principal amount of £500,000 plus interest and other costs in respect of the debts and liabilities to the company's bank

4	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	125 Ordinary A1 of £1 each	125	125
	125 Ordinary A2 of £1 each	125	125
	250 Ordinary B of £1 each	250	250
	250 Ordinary C of £1 each	250	250
	250 Ordinary D of £1 each	250	250
		<u>1,000</u>	<u>1,000</u>

5 Transactions with directors

Included within other debtors are balances of £841 (2012 - £56,980 creditor) and £841 (2012 - £61,715 creditor) due from E N Gordon and S B Harris respectively