

Company Registration No. 04438411 (England and Wales)

ABERGREEN PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR

ABERGREEN PROPERTIES LIMITED

COMPANY INFORMATION

Directors Mr B D Williams
Mr R G Parsons

Secretary Mr B D Williams

Company number 04438411

Registered office Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

Accountants MHA Carpenter Box
2 Peveril Court
6-8 London Road
Crawley
West Sussex
RH10 8JE

Business address 4 East Meadway
Shoreham Beach
Shoreham By Sea
West Sussex
BN43 5RF

ABERGREEN PROPERTIES LIMITED

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ABERGREEN PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABERGREEN PROPERTIES LIMITED FOR THE YEAR ENDED 31 MAY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abergreen Properties Limited for the year ended 31 May 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Abergreen Properties Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abergreen Properties Limited and state those matters that we have agreed to state to the Board of Directors of Abergreen Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abergreen Properties Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Abergreen Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abergreen Properties Limited. You consider that Abergreen Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abergreen Properties Limited. 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 statutory financial statements.

MHA Carpenter Box

13 December 2017

Chartered Accountants

2 Peveril Court
6-8 London Road
Crawley
West Sussex
RH10 8JE

ABERGREEN PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		180,000		180,000
Current assets					
Debtors	3	882		882	
Cash at bank and in hand		1,176		942	
		<u>2,058</u>		<u>1,824</u>	
Creditors: amounts falling due within one year	4	<u>(11,281)</u>		<u>(13,117)</u>	
Net current liabilities			(9,223)		(11,293)
Total assets less current liabilities			<u>170,777</u>		<u>168,707</u>
Creditors: amounts falling due after more than one year	5		(88,419)		(92,749)
Net assets			<u>82,358</u>		<u>75,958</u>
Capital and reserves					
Called up, issued and fully paid share capital			2		2
Profit and loss reserves	6	82,356		75,956	
Total equity			<u>82,358</u>		<u>75,958</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ABERGREEN PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2017

The financial statements were approved by the board of directors and authorised for issue on 12 December 2017 and are signed on its behalf by:

Mr B D Williams
Director

Mr R G Parsons
Director

Company Registration No. 04438411

ABERGREEN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Abergreen Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Abergreen Properties Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for rents, on a time apportioned basis, from investment properties and is shown net of VAT.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and is stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and includes deposits held at call with banks.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

ABERGREEN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Investment property

2017

£

Fair value

At 1 June 2016 and 31 May 2017

180,000

Investment property comprises commercial property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at the year end by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the local area.

3 Debtors

2017

2016

Amounts falling due within one year:

£

£

Trade debtors

882

882

4 Creditors: amounts falling due within one year

2017

2016

£

£

Corporation tax

1,583

3,270

Other taxation and social security

438

588

Other creditors

9,260

9,259

11,281

13,117

ABERGREEN PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

5 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	88,419	92,749
	<u> </u>	<u> </u>

6 Profit and loss reserves

The profit and loss reserve represents cumulative profits or losses, including unrealised profit on the remeasurement of investment properties. Included within the profit and loss reserve are non-distributable reserves totalling £22,197 (2016 - £22,197).

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.