

**Abbotsinch Properties Limited**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
for the year ended  
31 March 2012

AMENDING



# Abbotsinch Properties Limited

## DIRECTORS, OFFICERS AND ADVISERS

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### DIRECTORS

J Wotherspoon  
CH Beaumont  
DW Owen

### SECRETARY

CH Beaumont

### REGISTERED OFFICE

The Old Chapel  
4 Coverts Road  
Claygate  
Esher  
Surrey  
England  
KT10 0JU

# Abbotsinch Properties Limited

## DIRECTORS' REPORT

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The directors submit their unaudited report and the financial statements of Abbotsinch Properties Limited for the year ended 31 March 2012

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property development

### DIRECTORS

The following directors have held office during the year

J Wotherspoon  
CH Beaumont  
DW Owen

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board



J Wotherspoon  
Director

Dated 31 January 2013

**Abbotsinch Properties Limited**  
**UNAUDITED PROFIT AND LOSS ACCOUNT**  
for the year ended 31 March 2012

	<i>Notes</i>	2012 £	2011 £
Turnover		-	500,000
Development costs		-	(418,249)
		<hr/>	<hr/>
DEVELOPMENT PROFIT		-	81,751
Administrative expenses		(4,370)	(16,443)
OPERATING (LOSS)/PROFIT		<hr/> (4,370)	<hr/> 65,308
Investment income		-	-
Other expenses – debtor provision		(526,001)	-
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(530,371)	65,308
Taxation	1	-	-
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<hr/> (530,371)	<hr/> 65,308

The operating loss for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

# Abbotsinch Properties Limited

## UNAUDITED BALANCE SHEET

31 March 2012

Company Registration No 04522570

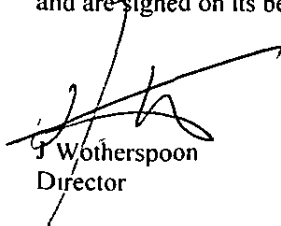
	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors	5	4,248	960,236
Cash at bank and in hand		10,003	118,084
		<u>14,251</u>	<u>1,078,320</u>
CREDITORS Amounts falling due within one year	6	(1,200)	(534,899)
NET CURRENT ASSETS		<u>13,051</u>	<u>543,421</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	12,951	543,321
SHAREHOLDERS' FUNDS	9	<u>13,051</u>	<u>543,421</u>

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its 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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on 31/1/2013, and are signed on its behalf by

  
J Wotherspoon  
Director

# Abbotsinch Properties Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

The company is supported by its parent Wotherspoon Holdings Limited and ultimately by the director of the parent company, Mr J Wotherspoon. The parent company and J Wotherspoon have indicated their willingness to continue to support the company for the foreseeable future. Without that support the company would be unable to continue.

### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

# Abbotsinch Properties Limited

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

for the year ended 31 March 2012

1	TAXATION	2012 £	2011 £
	Current tax charge	-	-
	Adjustment in respect of prior period	-	-
		<u>-</u>	<u>-</u>
		2012 £	2011 £
	Factors affecting tax charge for the year (Loss)/profit on ordinary activities before tax	(530,371)	65,308
	(Loss)/profit on ordinary activities multiplied by small/(2011 standard) rate of UK corporation tax of 20% (2011 21%)	106,074	13,715
	Effects of Group relief		(13,715)
	Adjustment in respect of prior period		-
	Unutilised losses	(106,074)	-
	Tax charge for the period	<u>-</u>	<u>-</u>
2	EMPLOYEES		
	There were no employees in the year other than the directors. The directors received no remuneration from the company during the year.		
3	DEBTORS	2012 £	2011 £
	Amounts due within one year		
	Other debtor	4,248	3,579
	Amounts owed by group undertakings	-	786,657
	Amounts owed by connected undertakings	-	170,000
		<u>4,248</u>	<u>960,236</u>
4	CREDITORS: Amounts falling due within one year	2012 £	2011 £
	Trade creditors	-	5,863
	Amounts owed to group undertakings	-	528,036
	Accruals and deferred income	1,200	1,000
		<u>2,963</u>	<u>534,899</u>
5	SHARE CAPITAL	2012 £	2011 £
	Allotted, issued and fully paid 100 ordinary shares of £1 each	100	100

# Abbotsinch Properties Limited

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

for the year ended 31 March 2012

6	PROFIT AND LOSS ACCOUNT	2012 £	2011 £
	1 April 2011	543,321	478,013
	(Loss)/profit for the year	(530,371)	65,308
	31 March 2012	<u>12,951</u>	<u>543,321</u>
7	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2012 £	2011 £
	Opening shareholders' funds	543,421	478,113
	(Loss)/profit for the financial year	(530,371)	65,308
	Closing shareholders' funds	<u>13,051</u>	<u>543,421</u>

### 10 CONTROL

The company's ultimate parent company is Wotherspoon Holdings Limited, a company incorporated in Great Britain and registered in England. The company's ultimate controlling party is J Wotherspoon.

### 11 RELATED PARTY TRANSACTIONS

The company entered into the following transactions with related parties during the year:

The company was provided with working capital from the parent company, Wotherspoon Holdings Limited. At the balance sheet date, the company had no liability (2011: £528,036).

No management fees were payable by Wotherspoon Management Limited, a company controlled by Wotherspoon Holdings Limited (2011: £30,000). At the balance sheet date, the amount the company was owed - £361,863 had been provided for, as it was expected that this amount would not be recoverable (2011: was owed £786,657).

At the balance sheet date £170,000 was owed by Wickforce Trust, and has been provided for, as it was expected that this amount would not be recoverable (2011: was owed £170,000).