Registered number: 05111481

ABBEYFIELD ESTATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

ABBEYFIELD ESTATES LIMITED

INDEPENDENT AUDITORS' REPORT TO ABBEYFIELD ESTATES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Abbeyfield Estates Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

PKF Cooper Parry Group Ltd

Andrew Timms (Senior statutory auditor)

for and on behalf of
PKF Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

27 September 2016

ABBEYFIELD ESTATES LIMITED
Registered number: 05111481

ABBREVIATED BALANCE SHEET
As at 31 March 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Investment property	2		5,091,902		5,091,902
Current assets					
Debtors		211,908		178,476	
Cash at bank		96,968		1,337,639	
		308,876		1,516,115	
Creditors: amounts falling due within one year	3	(222,749)		(216,243)	
Net current assets			86,127		1,299,872
Total assets less current liabilities			5,178,029		6,391,774
Creditors: amounts falling due after more than one year			(4,787,615)		(6,240,228)
Net assets			390,414		151,546
Capital and reserves					
Called up share capital	4		100		100
Investment property revaluation reserve			(366,174)		(366,174)
Profit and loss account			756,488		517,620
			390,414		151,546

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

C R Deane
Director

Date: 27 September 2016

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Investment property

	£
Valuation	
At 1 April 2015 and 31 March 2016	5,091,902
Comprising	
Cost	5,458,076
Annual revaluation surplus/(deficit):	
2016	(366,174)
At 31 March 2016	5,091,902

The 2012 valuations were made by Innes England, Chartered Surveyors, on an open market value for existing use basis.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2016

3. Creditors:
Amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £506,128 in total (2015: £636,448) with £43,440 due within one year (2015: £43,440).

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
50 'A' ordinary shares of £1 each	50	50
50 'B' ordinary shares of £1 each	50	50
	100	100

5. Controlling party

The company is controlled by C R Deane.