

COMPANY REGISTRATION NUMBER 05245880

**ABERCORN PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2012**

**MURRAY AND LAME**

Chartered Accountants  
25-27 Medomsley Road  
Consett  
Co Durham  
DH8 5HE

THURSDAY



A37

\*A21OYA2J\*

07/02/2013

#120

COMPANIES HOUSE

**ABERCORN PROPERTIES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

# **ABERCORN PROPERTIES LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABERCORN PROPERTIES LIMITED**

**YEAR ENDED 30 SEPTEMBER 2012**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 September 2012, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



MURRAY AND LAMB  
Chartered Accountants  
25-27 Medomsley Road  
Consett  
Co Durham  
DH8 5HE

# ABERCORN PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>106,375</u>	<u>108,000</u>
<b>CURRENT ASSETS</b>			
Debtors		5,858	-
Cash at bank and in hand		<u>17,756</u>	<u>32,238</u>
		23,614	32,238
<b>CREDITORS: Amounts falling due within one year</b>		<u>51,559</u>	<u>42,385</u>
<b>NET CURRENT LIABILITIES</b>		<u>(27,945)</u>	<u>(10,147)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>78,430</u>	<u>97,853</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>78,428</u>	<u>97,851</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>78,430</u>	<u>97,853</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 4.2.13, and are signed on their behalf by



**MR K. BELL**  
Director

Company Registration Number 05245880

The notes on pages 3 to 5 form part of these abbreviated accounts

**ABERCORN PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 4% Straight Line
Motor Vehicles	- 25% Reducing Balance

**ABERCORN PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

*Compound instruments*

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

**ABERCORN PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2012**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2011	150,000
Additions	<u>5,000</u>
<b>At 30 September 2012</b>	<b><u>155,000</u></b>
<b>DEPRECIATION</b>	
At 1 October 2011	42,000
Charge for year	<u>6,625</u>
<b>At 30 September 2012</b>	<b><u>48,625</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2012</b>	<b><u>106,375</u></b>
At 30 September 2011	<u>108,000</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012 £</b>	<b>2011 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2012 No</b>	<b>£</b>	<b>2011 No</b>	<b>£</b>
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>