

Abbreviated Unaudited Accounts
For The Year Ended 31 December 2015
for
Abbots Quay Limited

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For The Year Ended 31 December 2015

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Abbots Quay Limited
Company Information
For The Year Ended 31 December 2015

DIRECTORS: R J Trembath
Mrs M A Trembath

SECRETARY: Mrs M A Trembath

REGISTERED OFFICE: Quay Auto Centre
Higher Union Road
Kingsbridge
Devon
TQ7 1EQ

REGISTERED NUMBER: 05276752 (England and Wales)

ACCOUNTANTS: Bromhead
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		151,919		152,099
Investment property	3		<u>1,750,000</u>		<u>1,514,000</u>
			1,901,919		1,666,099
CURRENT ASSETS					
Debtors		1,131		1,497	
Cash at bank		<u>12,895</u>		<u>31,380</u>	
		14,026		32,877	
CREDITORS					
Amounts falling due within one year	4	<u>64,650</u>		<u>52,130</u>	
NET CURRENT LIABILITIES			(50,624)		(19,253)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,851,295		1,646,846
CREDITORS					
Amounts falling due after more than one year	4		(804,817)		(884,454)
PROVISIONS FOR LIABILITIES			(10,774)		(7,610)
NET ASSETS			<u>1,035,704</u>		<u>754,782</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,020		4,020
Revaluation reserve			652,760		417,676
Other reserves			112,564		112,564
Profit and loss account			<u>266,360</u>		<u>220,522</u>
SHAREHOLDERS' FUNDS			<u>1,035,704</u>		<u>754,782</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 August 2016 and were signed on its behalf by:

R J Trembath - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Rental income is recognised on the accruals basis in respect of the period to which it relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment properties are revalued at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to profit and loss.

No depreciation is provided on investment properties. In the opinion of the directors these properties are held for their investment potential and so their current market value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	153,651
DEPRECIATION	
At 1 January 2015	1,552
Charge for year	180
At 31 December 2015	1,732
NET BOOK VALUE	
At 31 December 2015	151,919
At 31 December 2014	152,099

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 January 2015	1,514,000
Revaluations	236,000
At 31 December 2015	1,750,000
NET BOOK VALUE	
At 31 December 2015	1,750,000
At 31 December 2014	1,514,000

4. CREDITORS

Creditors include an amount of £ 600,040 (31.12.14 - £ 624,599) for which security has been given.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 December 2015

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.12.15	31.12.14
	£	£
Repayable by instalments	<u>436,280</u>	<u>306,229</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
			£	£
1,970	Ordinary A	£1	1,970	1,970
875	Ordinary B	£1	875	875
875	Ordinary C	£1	875	875
300	Ordinary D	£1	300	300
			<u>4,020</u>	<u>4,020</u>

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.