

Abbreviated Unaudited Accounts

For The Year Ended 31 December 2013

for

Abbots Quay Limited

Contents of the Abbreviated Accounts
For The Year Ended 31 December 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Abbots Quay Limited

Company Information

For The Year Ended 31 December 2013

DIRECTORS:

R J Trembath
Mrs M A Trembath

SECRETARY:

Mrs M A Trembath

REGISTERED OFFICE:

Quay Auto Centre
Higher Union Road
Kingsbridge
Devon
TQ7 1ED

REGISTERED NUMBER:

05276752 (England and Wales)

ACCOUNTANTS:

Bromhead
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Abbots Quay Limited (Registered number: 05276752)

Abbreviated Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		152,339		3,552
Investment property	3		1,514,000		1,498,000
			<u>1,666,339</u>		<u>1,501,552</u>
CURRENT ASSETS					
Debtors		813		6,582	
Cash at bank		<u>5,946</u>		<u>78,659</u>	
		6,759		85,241	
CREDITORS					
Amounts falling due within one year	4	<u>52,385</u>		<u>32,528</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(45,626)</u>		<u>52,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,620,713		1,554,265
CREDITORS					
Amounts falling due after more than one year	4		(909,460)		(891,740)
PROVISIONS FOR LIABILITIES			<u>(121)</u>		<u>(235)</u>
NET ASSETS			<u>711,132</u>		<u>662,290</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,020		4,020
Revaluation reserve			418,593		403,509
Other reserves			112,564		112,564
Profit and loss account			<u>175,955</u>		<u>142,197</u>
SHAREHOLDERS' FUNDS			<u>711,132</u>		<u>662,290</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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
- (b) 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 27 June 2014 and were signed on its behalf by:

R J Trembath - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2013

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 April 2008).

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 2013	4,870
Additions	151,381
Disposals	(2,600)
At 31 December 2013	<u>153,651</u>
DEPRECIATION	
At 1 January 2013	1,318
Charge for year	746
Eliminated on disposal	(752)
At 31 December 2013	<u>1,312</u>
NET BOOK VALUE	
At 31 December 2013	<u>152,339</u>
At 31 December 2012	<u>3,552</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 January 2013	1,498,000
Revaluations	16,000
At 31 December 2013	<u>1,514,000</u>
NET BOOK VALUE	
At 31 December 2013	<u>1,514,000</u>
At 31 December 2012	<u>1,498,000</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 December 2013

4. CREDITORS

Creditors include an amount of £ 649,605 (31.12.12 - £ 566,857) for which security has been given.

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

	31.12.13	31.12.12
	£	£
Repayable by instalments	<u>331,235</u>	<u>291,857</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13	31.12.12
			£	£
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.