

Registered Number 05285024

ABRACORE LIMITED

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,422,419	1,422,419
Investments	3	1	1
		<u>1,422,420</u>	<u>1,422,420</u>
Current assets			
Stocks		4,255,618	4,102,055
Debtors		9,466	6,874
		<u>4,265,084</u>	<u>4,108,929</u>
Creditors: amounts falling due within one year	4	(1,547,317)	(1,541,600)
Net current assets (liabilities)		<u>2,717,767</u>	<u>2,567,329</u>
Total assets less current liabilities		<u>4,140,187</u>	<u>3,989,749</u>
Creditors: amounts falling due after more than one year	4	(5,283,215)	(5,201,491)
Total net assets (liabilities)		<u>(1,143,028)</u>	<u>(1,211,742)</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		(1,143,030)	(1,211,744)
Shareholders' funds		<u>(1,143,028)</u>	<u>(1,211,742)</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 October 2016

And signed on their behalf by:

H. Singh, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Tangible assets depreciation policy

No Depreciation has been provided on the Freehold Properties and the Director has carefully considered this departure from the requirements of the Companies Act 2006. It is the policy of the board to ensure that the Freehold Property Premises are continually maintained in a sound state of repair and accordingly the Director considers that the lives of such premises are so long and the residual value so high that depreciation is unnecessary

Other accounting policies**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value.

Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

Going concern

At 31 January 2016, the company had a deficiency of assets amounting to £1,143,030. The company is reliant upon the financial support of its creditors who has indicated that this will be continued for at least a further twelve months from the date of approval of these accounts.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	1,422,419
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>1,422,419</u>
Depreciation	
At 1 February 2015	-
Charge for the year	-
On disposals	-
At 31 January 2016	<u>-</u>

Net book values

At 31 January 2016	<u>1,422,419</u>
At 31 January 2015	<u>1,422,419</u>

3 Fixed assets Investments

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Abraglade Limited

Incorporated in England & Wales

Nature of business - Property investment

Shares held - Ordinary

100%

The aggregate amount of capital and reserves and the result of these undertakings for the last relevant financial year were as follows:

Abraglade Limited

Capital and reserves - £74,373

Profit for the year - £74,372

4 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	97,644	99,410
Instalment debts due after 5 years	804,776	884,664

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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