

Registration number 05285024

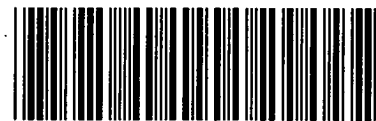


Abracore Limited

Abbreviated accounts

for the year ended 31 January 2014

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Abracore Limited

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Abracore Limited

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of Abracore Limited
for the year ended 31 January 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abracore Limited for the year ended 31 January 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Abracore Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abracore Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abracore Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abracore Limited. You consider that Abracore Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abracore Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Spiers & Company
Chartered Accountants
72 Fielding Road
Chiswick
London
W4 1DB

26 October 2014

Abracore Limited

**Abbreviated balance sheet
as at 31 January 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,422,419		1,422,419
Investments	2		<u>1</u>		<u>1</u>
			1,422,420		1,422,420
Current assets					
Stocks		3,922,403		3,972,515	
Debtors		11,332		1,792,604	
Cash at bank and in hand		<u>4</u>		<u>-</u>	
		3,933,739		5,765,119	
Creditors: amounts falling due within one year	3	<u>(1,293,400)</u>		<u>(4,095,641)</u>	
Net current assets			<u>2,640,339</u>		<u>1,669,478</u>
Total assets less current liabilities			4,062,759		3,091,898
Creditors: amounts falling due after more than one year	4		<u>(5,332,763)</u>		<u>(4,374,259)</u>
Deficiency of assets			<u>(1,270,004)</u>		<u>(1,282,361)</u>
Capital and reserves					
Called up share capital	5		<u>2</u>		<u>2</u>
Profit and loss account			<u>(1,270,006)</u>		<u>(1,282,363)</u>
Shareholders' funds			<u>(1,270,004)</u>		<u>(1,282,361)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Abracore Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2014**

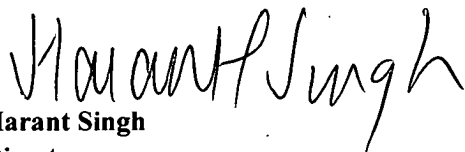
For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 26 October 2014, and are signed on their behalf by:



Harant Singh
Director

Registration number 05285024

The notes on pages 4 to 6 form an integral part of these financial statements.

Abracore Limited

Notes to the abbreviated financial statements for the year ended 31 January 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the amounts received from net sale of Freehold Properties.

1.3. Tangible fixed assets and depreciation

No Depreciation has been provided on the Freehold Properties and the Directors have 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 Directors consider that the lives of such premises are so long and the residual value so high that depreciation is unnecessary.

1.4. Investments

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

1.5. Stock

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

1.6. Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

1.7. Group accounts

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

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 February 2013	1,422,419	1	1,422,420
At 31 January 2014	1,422,419	1	1,422,420
Net book values			
At 31 January 2014	1,422,419	1	1,422,420
At 31 January 2013	1,422,419	1	1,422,420

Abracore Limited

Notes to the abbreviated financial statements for the year ended 31 January 2014

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2.1. Investment details

2014	2013
£	£
1	1

Subsidiary undertaking

Holdings of 20% or more

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

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Abraglade Limited	England & Wales	Property investment	Ordinary	100%

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

	Capital and reserves	Profit for the year
	£	£
Abraglade Limited	29,064	29,063

3. Creditors: amounts falling due within one year

2014	2013
£	£

Creditors include the following:

Secured creditors	97,488	1,337,488
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4. Creditors: amounts falling due after more than one year

2014	2013
£	£

Creditors include the following:

Secured creditors	963,091	1,040,259
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Bank loans are secured on the company's assets.

Abracore Limited

**Notes to the abbreviated financial statements
for the year ended 31 January 2014**

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5. Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

6. Going concern

At 31 January 2014, the company had a deficiency of assets amounting to £1,270,004. 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.