

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2015  
FOR  
ABCO PROPERTIES LIMITED**

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for the Year Ended 30 November 2015**

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**ABCO PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 30 November 2015**

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**DIRECTOR:** A C Beltran

**SECRETARY:** Kenilworth Trading Limited

**REGISTERED OFFICE:** Bank Gallery  
High Street  
Kenilworth  
Warwickshire  
CV8 1LY

**REGISTERED NUMBER:** 05290967 (England and Wales)

**ACCOUNTANTS:** Bernard Rogers & Co  
Bank Gallery  
High Street  
Kenilworth  
Warwickshire  
CV8 1LY

**ABBREVIATED BALANCE SHEET  
30 November 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		6,500
Tangible assets	3		<u>4,177</u>		<u>3,027</u>
			4,177		9,527
<b>CURRENT ASSETS</b>					
Debtors		928		1,355	
Cash at bank		<u>33,497</u>		<u>44,454</u>	
		34,425		45,809	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>29,757</u>		<u>33,051</u>	
<b>NET CURRENT ASSETS</b>			<u>4,668</u>		<u>12,758</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,845		22,285
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>5,213</u>		<u>13,929</u>
<b>NET ASSETS</b>			<u>3,632</u>		<u>8,356</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Profit and loss account			<u>3,631</u>		<u>8,355</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,632</u>		<u>8,356</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**30 November 2015**

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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 director on 22 December 2015 and were signed by:

A C Beltran - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 30 November 2015

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1. **ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on cost and 25% on reducing balance

**Deferred tax**

Deferred tax is provided in full on timing differences which result in an obligation at the Balance Sheet date to pay more tax, or a right to pay less tax, at a future date at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Going concern**

The financial statements are prepared on a going concern basis. This assumes that the company will continue in operational existence for the foreseeable future, due to the continued support of its bankers through the loans and overdraft facilities, and indirectly by Mr AC Beltran by his personal guarantees to the bank.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 30 November 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 December 2014 and 30 November 2015	<u>65,000</u>
<b>AMORTISATION</b>	
At 1 December 2014	58,500
Amortisation for year	<u>6,500</u>
At 30 November 2015	<u>65,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2015	-
At 30 November 2014	<u>6,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 December 2014	38,705
Additions	<u>2,650</u>
At 30 November 2015	<u>41,355</u>
<b>DEPRECIATION</b>	
At 1 December 2014	35,678
Charge for year	<u>1,500</u>
At 30 November 2015	<u>37,178</u>
<b>NET BOOK VALUE</b>	
At 30 November 2015	<u>4,177</u>
At 30 November 2014	<u>3,027</u>

4. CREDITORS

Creditors include an amount of £ 0 (2014 - £ 2,163 ) for which security has been given.

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

	2015 £	2014 £
Repayable by instalments	<u>-</u>	<u>5,185</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 30 November 2015

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>



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