

REGISTERED NUMBER: 05290967 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
ABCO PROPERTIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ABCO PROPERTIES LIMITED
COMPANY INFORMATION
for the Year Ended 30 November 2017

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

**BALANCE SHEET
30 November 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,681</u>		<u>2,845</u>
			1,681		2,845
CURRENT ASSETS					
Debtors	6	1,133		2,828	
Cash at bank		<u>12,617</u>		<u>27,231</u>	
		13,750		30,059	
CREDITORS					
Amounts falling due within one year	7	<u>15,425</u>		<u>32,902</u>	
NET CURRENT LIABILITIES			<u>(1,675)</u>		<u>(2,843)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>5</u>		<u>1</u>
SHAREHOLDERS' FUNDS			<u>6</u>		<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 February 2018 and were signed by:

A C Beltran - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

Abco Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 cost and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 December 2016
and 30 November 2017

65,000

AMORTISATION

At 1 December 2016
and 30 November 2017

65,000

NET BOOK VALUE

At 30 November 2017
At 30 November 2016

-
-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 December 2016
and 30 November 2017

41,355

DEPRECIATION

At 1 December 2016
Charge for year

38,510

At 30 November 2017

1,164

39,674

NET BOOK VALUE

At 30 November 2017
At 30 November 2016

1,681

2,845

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	<u>1,133</u>	<u>2,828</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	-	5,240
Trade creditors	672	10,153
Taxation and social security	11,948	15,259
Other creditors	<u>2,805</u>	<u>2,250</u>
	<u>15,425</u>	<u>32,902</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the start of the year, the director's current account became was overdrawn, the maximum amount was £1,795 (2016 £nil). This has subsequently cleared.

9. **RELATED PARTY DISCLOSURES**

At 30 November 2017 other creditors includes loans made to the company by the directors of £555 (2016 £nil). The loans are interest free and no fixed date for repayment.

Personal Guarantee

A C Beltran (director) has personally secured the company's bank loan and overdraft facilities.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is A C Beltran.

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.