

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011  
FOR  
ABEL PROPERTY GROUP LIMITED**

TUESDAY



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27/03/2012  
COMPANIES HOUSE

**ABEL PROPERTY GROUP LIMITED**

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FOR THE YEAR ENDED 31 JULY 2011**

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**ABEL PROPERTY GROUP LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2011**

**DIRECTORS**

J D Abel  
H Abrahams  
M Marshall

**REGISTERED OFFICE:**

3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

**REGISTERED NUMBER**

05346022 (England and Wales)

**ACCOUNTANTS:**

Charles Lamb  
Chartered Accountants  
3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

**ABEL PROPERTY GROUP LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 JULY 2011**

The directors present their report with the financial statements of the company for the year ended 31 July 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2010 to the date of this report

J D Abel  
H Abrahams  
M Marshall

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'J D Abel', written in a cursive style.

J D Abel - Director

23 March 2012

**ABEL PROPERTY GROUP LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>615</u>	<u>1,437</u>
<b>OPERATING LOSS</b>	2	(615)	(1,437)
Interest payable and similar charges		<u>2,983</u>	<u>3,567</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(3,598)	(5,004)
Tax on loss on ordinary activities	3	<u>(6,123)</u>	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>2,525</u></u>	<u><u>(5,004)</u></u>

The notes form part of these financial statements

**ABEL PROPERTY GROUP LIMITED**

**BALANCE SHEET**  
**31 JULY 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Investments	4	887,935	887,935
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>733,725</u>	<u>736,250</u>
<b>NET CURRENT LIABILITIES</b>		<u>(733,725)</u>	<u>(736,250)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>154,210</u>	<u>151,685</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	240,000	240,000
Profit and loss account	7	<u>(85,790)</u>	<u>(88,315)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>154,210</u>	<u>151,685</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

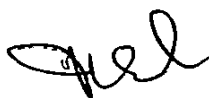
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

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
- (b) 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 23 March 2012 and were signed on its behalf by



J D Abel - Director

The notes form part of these financial statements

# ABEL PROPERTY GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011

### 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)

#### Deferred tax

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

### 2 OPERATING LOSS

The operating loss is stated after charging

	2011 £	2010 £
Directors' remuneration and other benefits etc	-	-

### 3 TAXATION

#### Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
Group relief receivable	(6,123)	-
Tax on loss on ordinary activities	(6,123)	-

### 4 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 August 2010 and 31 July 2011	887,935
<b>NET BOOK VALUE</b>	
At 31 July 2011	887,935
At 31 July 2010	887,935

The company's investments at the balance sheet date in the share capital of companies include the following

#### Abel Holdings Limited

Nature of business Property development

	% holding	2011 £	2010 £
Class of shares	100.00		
Ordinary			
Aggregate capital and reserves		697,222	700,494
(Loss)/Profit for the year		(3,272)	491,939

**ABEL PROPERTY GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2011**

**5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Amounts owed to group undertakings	521,675	462,361
Other creditors	212,050	273,889
	<u>733,725</u>	<u>736,250</u>

**6 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
240,000	Ordinary	£1	<u>240,000</u>	<u>240,000</u>

**7 RESERVES**

	Profit and loss account £
At 1 August 2010	(88,315)
Profit for the year	<u>2,525</u>
At 31 July 2011	<u>(85,790)</u>

**8 RELATED PARTY DISCLOSURES**

Included in other creditors are loans of £177,503 from D J Abel and H D Abel, former directors and parents of the current directors. These are repayable at the company's option and bear interest at 1% above Barclays Bank base rate.

The loan from Abel Property Development Limited of £521,675 is interest free, unsecured and repayable on demand.

**9 ULTIMATE CONTROLLING PARTY**

The company is owned equally by H Abrahams, J D Abel and M Marshall who together own 100% of the Ordinary Share capital of the company. The shareholders are the current directors.

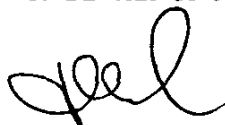


**STATEMENT BY THE DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABEL PROPERTY GROUP LIMITED**

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to

- ensure that the company has kept proper accounting records,
- prepare financial statements which give a true and fair view of the state of the company as at 31 July 2011 and of its profit for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'J D Abel', written over a horizontal line.

J D Abel - Director

23 March 2012

**CHARTERED ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT  
TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABEL PROPERTY GROUP LIMITED**

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 July 2011 on pages three to six, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

**Respective responsibilities**

You have confirmed that you have met your duty as set out in the directors' statement on page seven. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

**Scope**

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

**Conclusion**

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 31 July 2011 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Charles Lamb  
Chartered Accountants  
3 Blacklands Crescent  
Forest Row  
East Sussex  
RH18 5NN

23 March 2012