

UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
30 APRIL 2017

**ABBOTS 354 LIMITED**

TUESDAY



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# ABBOTS 354 LIMITED

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## COMPANY INFORMATION

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<b>Directors</b>	P Boyd S Houghton P S Melton
<b>Company secretary</b>	P S Melton
<b>Registered number</b>	05528676
<b>Registered office</b>	11a Reading Road Pangbourne Reading Berkshire
<b>Trading Address</b>	11a Reading Road Pangbourne Reading Berkshire
<b>Accountants</b>	Menzies LLP Woking Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

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# ABBOTS 354 LIMITED

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**ABBOTS 354 LIMITED**  
**REGISTERED NUMBER: 05528676**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	740,000	740,000
		<u>740,000</u>	<u>740,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	5,285	5,285
		<u>5,285</u>	<u>5,285</u>
Creditors: amounts falling due within one year	6	(832,126)	(798,408)
<b>Net current liabilities</b>		<u>(826,841)</u>	<u>(793,123)</u>
<b>Total assets less current liabilities</b>		<u>(86,841)</u>	<u>(53,123)</u>
Creditors: amounts falling due after more than one year	7	(105,000)	(105,000)
<b>Net liabilities</b>		<u><u>(191,841)</u></u>	<u><u>(158,123)</u></u>
<b>Capital and reserves</b>			
Called up share capital		135,000	135,000
Capital redemption reserve		50,000	50,000
Profit and loss account		(376,841)	(343,123)
		<u><u>(191,841)</u></u>	<u><u>(158,123)</u></u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

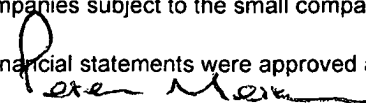
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**P S Melton**  
 Director

Date: 25 August 2017

The notes on pages 2 to 4 form part of these financial statements.

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# ABBOTS 354 LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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### 1. General information

Abbots 354 Limited is a private Company limited by shares and domiciled in England and Wales. The Company registration is 05528676. The registered address and principle place of business is 11A Pangbourne Road, Pangbourne, Reading, Berkshire, RG8 7LR.

The principle activity of the company during the year was that of a holding company.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company transitioned from previous UK GAAP to FRS 102 (1A) as at 1 May 2015. Details of how FRS 102 (1A) has affected the financial position and financial performance is detailed in the notes to the accounts.

The following principal accounting policies have been applied:

#### 2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.3 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 2.4 Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### 3. Employees

During the current and previous year the average number of employees, including directors, was nil.

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# ABBOTS 354 LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 May 2016	862,902
At 30 April 2017	<u>862,902</u>
<b>Impairment</b>	
At 1 May 2016	122,902
At 30 April 2017	<u>122,902</u>
<b>Net book value</b>	
At 30 April 2017	<u>740,000</u>
At 30 April 2016	<u>740,000</u>

Abbots 354 Limited owns 100% of the issued ordinary share capital of its subsidiary A J Moran Limited. A J Moran Limited is incorporated in England and Wales.

For the year to 30 April 2017, A J Moran Limited made a profit of £150,842. At 30 April 2017, A J Moran Limited had aggregate capital and reserves of £561,216.

### 5. Debtors

	2017 £	2016 £
Trade debtors	5,285	5,285
	<u>5,285</u>	<u>5,285</u>

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# ABBOTS 354 LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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### 6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	561	556
Amounts owed to group undertakings	442,464	407,180
Other taxation and social security	1,800	-
Other creditors	245,736	245,736
Accruals and deferred income	141,565	144,936
	<u>832,126</u>	<u>798,408</u>

Other creditors includes a loan of £30,736 (2016: £30,736) charged at an interest rate of 2% above base rate and a redemption date of 31 December 2008. As amounts remain unpaid, additional interest has been accruing on the balance outstanding at a penalty rate of 3% above base.

The remaining balance of loan notes included in other creditors consists of £215,000 (2016: £215,000) charged at an interest rate of 8.25% and a redemption date of 30 June 2011. There is no penalty interest charged on the outstanding balance.

Both of the above loans are secured by a fixed and floating charge on the assets of the company and those of its subsidiary, A J Moran Limited, by way of a cross guarantee. These charges have been subordinated to Shawbrook Bank Limited, with which A J Moran Limited has an invoice discounting arrangement.

### 7. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	105,000	105,000
	<u>105,000</u>	<u>105,000</u>

### 8. Related party transactions

The directors do not consider there to be a controlling party.

At the year end Abbots 354 Limited owed A J Moran Limited £442,464 (2016: £407,180).

### 9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.