

REGISTERED NUMBER: 05758495 (England and Wales)

Financial Statements
for the Year Ended 31st March 2017
for
Abraham & Dale Properties Limited

Contents of the Financial Statements
for the year ended 31st March 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

Abraham & Dale Properties Limited

Company Information
for the year ended 31st March 2017

DIRECTORS:	A Abraham Mrs L J Dale
REGISTERED OFFICE:	The Old School House Baker Street Hull East Yorkshire HU2 8HP
REGISTERED NUMBER:	05758495 (England and Wales)
ACCOUNTANTS:	cbaSadofskys Chartered Accountants Princes House Wright Street Hull East Yorkshire HU2 8HX
BANKERS:	HSBC PLC 3-4 Jameson Street Hull East Yorkshire HU1 3JX

Abridged Balance Sheet
31st March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	500,000	575,000
CURRENT ASSETS			
Debtors		47,850	41,863
Cash at bank		<u>4,190</u>	<u>295</u>
		52,040	42,158
CREDITORS			
Amounts falling due within one year		<u>(118,266)</u>	<u>(109,311)</u>
NET CURRENT LIABILITIES		<u>(66,226)</u>	<u>(67,153)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		433,774	507,847
CREDITORS			
Amounts falling due after more than one year	5	(123,013)	(153,449)
PROVISIONS FOR LIABILITIES		-	(4,325)
NET ASSETS		<u><u>310,761</u></u>	<u><u>350,073</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	7	74,367	145,042
Retained earnings		<u>236,294</u>	<u>204,931</u>
SHAREHOLDERS' FUNDS		<u><u>310,761</u></u>	<u><u>350,073</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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)

Abridged Balance Sheet - continued
31st March 2017

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 29th December 2017 and were signed on its behalf by:

Mrs L J Dale - Director

A Abraham - Director

Notes to the Financial Statements
for the year ended 31st March 2017

1. STATUTORY INFORMATION

Abraham & Dale 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Fixed assets are included in the balance sheet at revalued amounts.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued
for the year ended 31st March 2017

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1st April 2016	575,000
Revaluations	(75,000)
At 31st March 2017	500,000
NET BOOK VALUE	
At 31st March 2017	500,000
At 31st March 2016	575,000

In the opinion of the directors the current valuation represents a true and fair value of the land and buildings.

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2017	2016
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	-	28,449

6. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	153,013	183,449

The bank loan is secured by way of a debenture creating a first legal charge over the company's current and future assets, including the freehold property at 43 Baker Street, Hull by HSBC Bank plc.

7. RESERVES

	Revaluation reserve
	£
At 1st April 2016	145,042
Revaluation in year	(75,000)
Deferred tax on revaluation	4,325
At 31st March 2017	74,367

8. FIRST YEAR ADOPTION

	1.4.15	31.3.16
	£	£
Equity as reported under UK GAAP	-	354,398
Deferred tax on revaluation	(6,193)	(4,325)
Equity as restated under FRS 102	(6,193)	350,073

Notes to the Financial Statements - continued
for the year ended 31st March 2017

8. FIRST YEAR ADOPTION - continued

	2016
	£
Profit as reported under UK GAAP	18,563
Profit as restated under FRS 102	<u>18,563</u>

FRS 102 requires that deferred taxation to be accounted for on revaluations. As a result the deferred tax provision has increased by £6,193 as at 1 April 2015. The effect of indexation causes the provision to reduce from that time. All movements are adjusted in the revaluation reserve.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abraham & Dale Properties Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abraham & Dale Properties Limited for the year ended 31st March 2017 which comprise the Abridged Income Statement, Abridged 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 firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Abraham & Dale Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abraham & Dale Properties Limited and state those matters that we have agreed to state to the Board of Directors of Abraham & Dale Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abraham & Dale Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abraham & Dale Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abraham & Dale Properties Limited. You consider that Abraham & Dale Properties 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 financial statements of Abraham & Dale Properties 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 financial statements.

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

29th December 2017

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.