

Abbreviated Unaudited Accounts for the Year Ended 31 August 2012

for

Abbey Properties (Cheltenham) Ltd

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for the Year Ended 31 August 2012**

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Abbey Properties (Cheltenham) Ltd

**Company Information
for the Year Ended 31 August 2012**

DIRECTORS:

Mr N Scanlan
Mr N A Brimble

REGISTERED OFFICE:

20 Kings Gate
Tewkesbury
Gloucestershire
GL20 8EU

REGISTERED NUMBER:

05907655 (England and Wales)

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abbey Properties (Cheltenham) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Properties (Cheltenham) Ltd for the year ended 31 August 2012 which comprise the Profit and Loss Account, the 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abbey Properties (Cheltenham) Ltd, 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 Abbey Properties (Cheltenham) Ltd and state those matters that we have agreed to state to the Board of Directors of Abbey Properties (Cheltenham) Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbey Properties (Cheltenham) Ltd 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 loss of Abbey Properties (Cheltenham) Ltd. You consider that Abbey Properties (Cheltenham) Ltd 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 Abbey Properties (Cheltenham) Ltd. 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.

Grant & Co (Accountants) Ltd
7 Ullenwood Court
Ullenwood
Cheltenham
Gloucestershire
GL53 9QS

3 April 2013

Abbreviated Balance Sheet
31 August 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Investment property	2		201,033		235,000
CURRENT ASSETS					
Debtors		2,336		2,285	
CREDITORS					
Amounts falling due within one year	3	<u>116,795</u>		<u>111,006</u>	
NET CURRENT LIABILITIES			<u>(114,459)</u>		<u>(108,721)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			86,574		126,279
CREDITORS					
Amounts falling due after more than one year	3		<u>101,411</u>		<u>110,519</u>
NET (LIABILITIES)/ASSETS			<u>(14,837)</u>		<u>15,760</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			-		3,952
Profit and loss account			<u>(15,837)</u>		<u>10,808</u>
SHAREHOLDERS' FUNDS			<u>(14,837)</u>		<u>15,760</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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)

Abbreviated Balance Sheet - continued
31 August 2012

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 Board of Directors on 3 April 2013 and were signed on its behalf by:

Mr N Scanlan - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Investment property

Certain of the company's properties are held for long term investment and in accordance with Statement of Standard Accounting Practice 19 are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided on such properties.

Deferred tax

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

Going concern

The financial statements have been prepared on a going concern basis, notwithstanding the company's deficiency of net assets on the grounds that the director has confirmed that necessary funds will be made available for the company to meet its liabilities as they fall due.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 September 2011	235,000
Revaluations	(33,967)
At 31 August 2012	<u>201,033</u>
NET BOOK VALUE	
At 31 August 2012	<u>201,033</u>
At 31 August 2011	<u>235,000</u>

3. CREDITORS

Creditors include an amount of £ 110,207 (2011 - £ 119,315) for which security has been given.

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

	2012 £	2011 £
Repayable by instalments	<u>65,439</u>	<u>75,333</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2012

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **ULTIMATE CONTROLLING PARTY**

In the opinion of the directors there is no ultimate controlling party.

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.