

REGISTERED NUMBER: 05907655 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Abbey Properties (Cheltenham) Ltd

Grant & Co (Accountants) Ltd
The Old School House
3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

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for the Year Ended 31 August 2017**

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Abbey Properties (Cheltenham) Ltd

**Company Information
for the Year Ended 31 August 2017**

DIRECTORS:

Mr N Scanlan
Mr N A Brimble

REGISTERED OFFICE:

20 Kings Gate
Tewkesbury
Gloucestershire
GL20 8EU

REGISTERED NUMBER:

05907655 (England and Wales)

Balance Sheet
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		100,000		217,500
CURRENT ASSETS					
Debtors	5	883		3,895	
Cash at bank		<u>1,581</u>		<u>311</u>	
		2,464		4,206	
CREDITORS					
Amounts falling due within one year	6	<u>94,159</u>		<u>149,985</u>	
NET CURRENT LIABILITIES			<u>(91,695)</u>		<u>(145,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,305		71,721
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>62,661</u>
NET ASSETS			<u>8,305</u>		<u>9,060</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>7,305</u>		<u>8,060</u>
SHAREHOLDERS' FUNDS			<u>8,305</u>		<u>9,060</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 August 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.

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 20 November 2017 and were signed on its behalf by:

Mr N Scanlan - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Abbey Properties (Cheltenham) Ltd 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 as modified by the revaluation of certain assets.

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.

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 2.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016	217,500
Disposals	(117,500)
At 31 August 2017	<u>100,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>100,000</u>
At 31 August 2016	<u>217,500</u>

Fair value at 31 August 2017 is represented by:

	£
Valuation in 2009	971
Valuation in 2012	(18,867)
Valuation in 2016	8,867
Cost	<u>109,029</u>
	<u>100,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>109,029</u>	<u>231,048</u>

Investment property was valued on an open market basis on 31 August 2016 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	1,421
Other debtors	<u>883</u>	<u>2,474</u>
	<u>883</u>	<u>3,895</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

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

	2017	2016
	£	£
Bank loans and overdrafts	-	9,644
Corporation tax	620	1,204
Other creditors	5,660	5,800
Directors' current accounts	87,249	132,707
Accrued expenses	630	630
	<u>94,159</u>	<u>149,985</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans - 2-5 years	-	43,334
Bank loans more 5 yr by instal	-	19,327
	<u>-</u>	<u>62,661</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>19,327</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>-</u>	<u>72,305</u>

The security to be held is first legal charge over the investment properties held by the company.

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.