

Registered number

05935257

ABIVARD DEVELOPMENT LIMITED

Unaudited Filleted Accounts

31 March 2017

**TEMPLETONS (UK) LTD
CHARTERED ACCOUNTANTS
309 HOE STREET
WALTHAMSTOW
LONDON E17 9BG**

ABIVARD DEVELOPMENT LIMITED**Registered number:** 05935257**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	54	72
Investments	4	834,934	498,251
		<u>834,988</u>	<u>498,323</u>
Current assets			
Cash at bank and in hand		26,254	6,861
Creditors: amounts falling due within one year	5	(136,013)	(115,153)
Net current liabilities		<u>(109,759)</u>	<u>(108,292)</u>
Total assets less current liabilities		<u>725,229</u>	<u>390,031</u>
Creditors: amounts falling due after more than one year	6	(681,954)	(333,570)
Net assets		<u>43,275</u>	<u>56,461</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		42,975	56,161
Shareholders' funds		<u>43,275</u>	<u>56,461</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. Mehdi Khaleghi

Director

Approved by the board on 22 December 2017

ABIVARD DEVELOPMENT LIMITED

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% reducing balance method
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Going concern

Notwithstanding the net assets deficiency, the financial statement have been prepared on a going concern basis as in the opinion of directors, the company has sufficient financial support

from its creditors and shareholders to pay its debits as they fall due.

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	600
At 31 March 2017	<u>600</u>
Depreciation	
At 1 April 2016	528
Charge for the year	18
At 31 March 2017	<u>546</u>
Net book value	
At 31 March 2017	<u>54</u>
At 31 March 2016	72

4 Investments

	Other investments £
Cost	
At 1 April 2016	498,251
Additions	336,683
At 31 March 2017	<u>834,934</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	-	710
Other creditors	136,013	114,443
	<u>136,013</u>	<u>115,153</u>

6 Creditors: amounts falling due after one year

Bank loans	<u>681,954</u>	<u>333,570</u>
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7 Controlling party

The company was under the control of Mr. M Khaleghi, director of the company throughout the year.

8 Other information

ABIVARD DEVELOPMENT LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

309

Hoe Street

Walthamstow

London

E17 9BG

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.