

Company Registration No. 05949163 (England and Wales)

ABBNEYFIELD HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

ABBNEYFIELD HOLDINGS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ABBNEYFIELD HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

		2017	2016
	Notes	£	£
Fixed assets			
Investments	2	1	1
Current assets			
Debtors	3	433,000	392,000
Cash at bank and in hand		720	6,097
		<u>433,720</u>	<u>398,097</u>
Creditors: amounts falling due within one year	4	<u>(1,075,161)</u>	<u>(1,019,989)</u>
Net current liabilities		(641,441)	(621,892)
Total assets less current liabilities		<u>(641,440)</u>	<u>(621,891)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss reserves		<u>(641,540)</u>	<u>(621,991)</u>
Total equity		<u>(641,440)</u>	<u>(621,891)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 9 March 2018 and are signed on its behalf by:

S. A. Leslie
Director

Company Registration No. 05949163

ABBNEYFIELD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Abbeyfield Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Abbeyfield Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable on the sale of property and property management services recognised on completion on contracts.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ABBEYFIELD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Investment income - share of profits

The company's share of profits or losses arising from its investments in limited liability partnerships is accounted for in accordance with the terms of the member's agreements.

2 Fixed asset investments

	2017 £	2016 £
Investments	1	1

Fixed asset investments are held at cost.

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	433,000	392,000

ABBEYFIELD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	-	11,581
Other creditors	1,075,161	1,008,408
	<u>1,075,161</u>	<u>1,019,989</u>

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Related party transactions

Included within other debtors are amount of £75,000 (2016: £77,000) and £13,000 (2016: £15,000) due from Oakdene Properties (UK) Limited and Dukelease Properties Limited respectively. The directors have a material interest in both companies.

Included within other creditors are amounts of £131,525 (2016: £120,525) and £81,500 (2016: £20,000) due to S A Leslie and R C Leslie respectively, both directors of the company.

There are no terms of repayment in respect of the above balances.

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.