

Company Registration No. 05949163 (England and Wales)

ABBEYFIELD HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

ABBNEYFIELD HOLDINGS LIMITED

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ABBEYFIELD HOLDINGS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ABBEYFIELD HOLDINGS LIMITED

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 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 Abbeyfield Holdings Limited for the year ended 30 September 2013 set out on pages 3 to 10 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, 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 Abbeyfield Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 28 September 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Abbeyfield Holdings Limited and state those matters that we have agreed to state to the Board of Directors of Abbeyfield Holdings Limited, 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 Abbeyfield Holdings Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Abbeyfield Holdings 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 Abbeyfield Holdings Limited. You consider that Abbeyfield Holdings 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 Abbeyfield Holdings 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.

Gerald Edelman

20 June 2014

Accountants

25 Harley Street
London
W1G 9BR

ABBNEYFIELD HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

		2013	2012
	Notes	£	£
Fixed assets			
Investments	2	-	1
Current assets			
Stocks		-	373,138
Debtors		348,302	1,572,013
Cash at bank and in hand		191,363	229,354
		539,665	2,174,505
Creditors: amounts falling due within one year		<u>(971,801)</u>	<u>(2,430,077)</u>
Net current liabilities		<u>(432,136)</u>	<u>(255,572)</u>
Total assets less current liabilities		(432,136)	(255,571)
Creditors: amounts falling due after more than one year		<u>-</u>	<u>(1,456,967)</u>
		<u>(432,136)</u>	<u>(1,712,538)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(432,236)</u>	<u>(1,712,638)</u>
Shareholders' funds		<u>(432,136)</u>	<u>(1,712,538)</u>

ABBNEYFIELD HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2013

For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 20 June 2014

S A Leslie
Director

Company Registration No. 05949163

ABBEYFIELD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis, notwithstanding that there is a deficiency of assets as at 30 September 2013 amounting to £432,136 (2012: £1,712,538) the validity of which is dependent on the continued financial support of the company's creditors and shareholders. The financial statements do not include any adjustments that would result from discontinuance of their financial support and/or not receiving its share of profits from its investments. On this basis, the directors consider that it is appropriate for the financial statements to be prepared on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable on the sale of property, recognised on completion of contracts.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock of property represents properties held in the course of development and is valued at the lower of cost and net realisable value.

1.6 Investment income - share of profits

The company's share of profits or losses arising from its investments in limited liability partnerships (Notes 3 and 5) is accounted for in accordance with the terms of the member's agreements.

1.7 Interest paid

Included within cost of sales is interest paid of £136,339 (2012: £224,233).

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

ABBEYFIELD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

2 Fixed assets

	Investments
	£
Cost	
At 1 October 2012	101
Disposals	(101)
	<u> </u>
At 30 September 2013	-
	<u> </u>
At 30 September 2012	<u> 1 </u>

The company's unlisted investments relate to capital contributions in the following Limited Liability Partnerships, registered in England and Wales:

Long Acre (Covent Garden) LLP - The principal activity of the LLP is property development and dealing. The company's interest comprises 10% of the LLP's total capital. The aggregate amount of member's interest in the LLP as 30 September 2013 was £Nil. The profit to the members for the period ended 10 December 2012 was £3,327,734 at which time the company disposed of its interest in the LLP.

Goodge Street (Tottenham Court Road) LLP - The principal activity of the LLP is property investment. The company's interest comprises 0.16% of the LLP's total capital. The aggregate amount of member's interest in the LLP as 30 September 2013 was £8,802,449. The loss to the members for the year ended 30 September 2013 was £32,167.

Goodge Street (TCR) LLP - The principal activity of the LLP is property dealing and investment. The company's interest comprises 3.33% of the LLP's total capital. The aggregate amount of member's interest in the LLP as 30 September 2013 was £3,484,206. The loss to the members for the period ended 30 September 2013 was £31,845.

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

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.