

**ABVALE DEVELOPMENTS LIMITED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**



**Registered in England and Wales No. 06424638**

## **ABVALE DEVELOPMENTS LIMITED**

### **REPORT OF THE DIRECTORS**

Directors        J M Briant  
                     G P Sanders  
                     H Thomas

Secretary        K J Pearson

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2013

As permitted by S 415A of the Companies Act 2006, the directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime

### **RESULTS FOR THE PERIOD**

The company has made neither a profit nor a loss for the year (2012 £Nil) During the year a final dividend of £3,741 (2012 £Nil) was paid and the net deficit has been deducted from the surplus brought forward

### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The principal activity of the company was property development During 2011 the company disposed of its last remaining property and at that time ceased to trade As a result of this, these financial statements have been prepared on a basis other than the going concern basis It is expected that the company will become dormant or be struck off at the earliest opportunity

### **DIRECTORS**

The directors, as set out above, served throughout the year and remain in office

### **INDEMNITY PROVISION**

Third party indemnity provisions made by the parent companies on behalf of all directors were in force for the entire financial period

Approved by the Board on 15<sup>th</sup> July 2013 and signed on its behalf by



K J Pearson  
Secretary

Registered Office  
Eaton Court  
Maylands Avenue  
Hemel Hempstead  
Herts HP2 7TR

15 July 2013

## **ABVALE DEVELOPMENTS LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws and regulations

United Kingdom company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practices (United Kingdom Accounting Standards and applicable laws). The financial statements are required by law to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the company's system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**ABVALE DEVELOPMENTS LIMITED****PROFIT AND LOSS ACCOUNT**Year ended 31 March 2013

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
Operating profit/(loss) - discontinued operations		-	-
Finance charges (net)		-	-
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		-	-
Tax on profit/(loss) on ordinary activities	2	-	-
		<hr/>	<hr/>
Profit/(loss) on ordinary activities after taxation	7	-	-
		<hr/>	<hr/>

There are no recognised gains or losses other than the profit/(loss) on ordinary activities after taxation and therefore no statement of total recognised gains and losses is given (2012 £Nil)

**ABVALE DEVELOPMENTS LIMITED****BALANCE SHEET AS AT 31 MARCH 2013**

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
<b>FIXED ASSETS</b>			
Investments	4	-	1
<b>CURRENT ASSETS</b>			
Other debtors		1,000	-
Cash at bank and in hand		-	29,954
		<hr/> 1,000	<hr/> 29,954
<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	5	-	(25,214)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		1,000	4,740
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,000	4,741
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,000	1,000
Profit and loss account		-	3,741
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS</b>	7	1,000	4,741
		<hr/>	<hr/>

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For the year ending 31 March 2013 the company was entitled to exemption from audit under S 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with S 479A of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 15<sup>th</sup> July 2013

Signed on behalf of the Board of Directors

J M BRIANT  Director

H THOMAS  Director

## **ABVALE DEVELOPMENTS LIMITED**

### **NOTES TO THE ACCOUNTS**

Year ended 31 March 2013

#### **1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards. The particular policies adopted, which have been applied consistently throughout the current and preceding years, are described below.

##### **Accounting convention**

The financial statements have been prepared on a basis other than the going concern basis, as the company has ceased to trade. No adjustments have been made to the financial statements as a result of ceasing to apply the going concern basis.

##### **Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Financial Reporting Standard No. 19, Deferred Tax, requires full provision for timing differences which have originated at the balance sheet date and which could give rise to an obligation to pay more or less tax in the future. Deferred tax assets are recognised to the extent that it is regarded more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

##### **Cash flow statement**

Under Financial Reporting Standard No. 1, Cash Flow Statements, the company is exempt from the requirement to prepare a cash flow statement since it qualifies as a small company.

#### **2 TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES**

There was no tax for the year as the company had made neither a profit nor a loss (2012: £Nil).

#### **3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The company had no employees during the year (2012: None) and no emoluments were paid to the directors in respect of their services to the company (2012: £Nil).

# ABVALE DEVELOPMENTS LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 March 2013

### 4 FIXED ASSET INVESTMENTS

	Shares in subsidiary Company £
Cost and Net Book Value	
As at 1 April 2012	1
Disposed of during the period	(1)
As at 31 March 2013	<u>-</u>

During the year the company sold its holding in ABV (Management) Bicester Limited, which is incorporated in Great Britain and registered in England and Wales. The principal activity of ABV (Management) Bicester Limited is that of a management company.

### 5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2013</u> £	<u>2012</u> £
Amounts owed to related parties (note 8)	-	25,213
Accruals	-	1
	<u>-</u>	<u>25,214</u>

### 6 CALLED UP SHARE CAPITAL

	<u>2013</u> £	<u>2012</u> £
Allotted, called up and fully paid		
500 'A' Ordinary shares of £1 each	500	500
500 'B' Ordinary shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

### 7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2013</u> £	<u>2012</u> £
As at 1 April	4,741	4,741
Final dividend paid	(3,741)	-
As at 31 March	<u>1,000</u>	<u>4,741</u>

## **ABVALE DEVELOPMENTS LIMITED**

### **NOTES TO THE ACCOUNTS**

Year ended 31 March 2013

#### **8 RELATED PARTY TRANSACTIONS**

Amounts owed to related parties was £Nil (2012 £25,213) owed to Sir Robert McAlpine Enterprises Limited. Abacus Developments Limited is a wholly owned subsidiary of Sir Robert McAlpine Enterprises Limited. During the year Sir Robert McAlpine Enterprises Limited paid various expenses on the company's behalf totalling £Nil (2012 £2,448 which was accrued in the March 2011 accounts).

#### **9 ULTIMATE CONTROLLING PARTY**

The company is owned equally by Abacus Developments Limited and Astinvale Estates Limited. There is no ultimate controlling party.