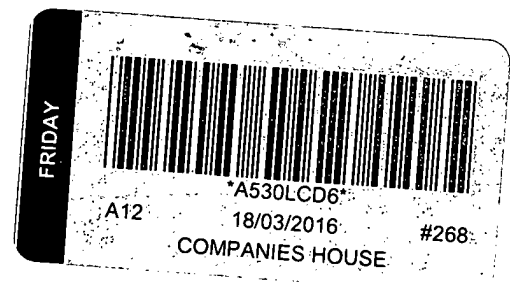


COMPANY REGISTRATION NUMBER 06592979

Abacus Court Limited

UNAUDITED ABBREVIATED ACCOUNTS

For the year ended 31st August 2015



GILBERTS
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

Abacus Court Limited

ABBREVIATED ACCOUNTS

year ended 31st August 2015

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Abacus Court Limited

ABBREVIATED BALANCE SHEET

31st August 2015

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		<u>1,650,000</u>	<u>1,198,470</u>
Current assets			
Debtors		11,200	11,800
Cash at bank and in hand		<u>278</u>	<u>251</u>
		11,478	12,051
Creditors: Amounts falling due within one year		<u>1,087,329</u>	<u>1,119,901</u>
Net current liabilities		<u>(1,075,851)</u>	<u>(1,107,850)</u>
Total assets less current liabilities		<u><u>574,149</u></u>	<u><u>90,620</u></u>
Capital and reserves			
Called up equity share capital	3	100	100
Revaluation reserve		451,530	-
Profit and loss account		<u>122,519</u>	<u>90,520</u>
Shareholders' funds		<u><u>574,149</u></u>	<u><u>90,620</u></u>

For the year ended 31st August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 9th March 2016.



R.E. Murphy
Director

Company Registration Number: 06592979

The notes on pages 2 to 3 form part of these abbreviated accounts.

Abacus Court Limited

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st August 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are in accordance with the Financial Reporting Standard for Smaller Entities. However, compliance with this standard requires a departure from the requirements of the Companies Act 2006 relating to the depreciation of investment properties.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Fixed assets

All fixed assets are initially recorded at cost and are shown at cost less depreciation or at revaluation as stated in the 'Investment properties' policy.

Depreciation

Depreciation is not provided on the freehold land and buildings held for investment purposes in accordance with SSAP19.

Investment properties

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of freehold land and buildings. The directors consider that this accounting policy results in the accounts giving a true and fair view as the current value of investment properties, and changes in current value, are of prime importance rather than the calculation of systematic annual depreciation (see note 4).

Deferred taxation

No provision has been made for deferred taxation on property revaluations as all freehold properties are held as long term investments. (see notes 3,4 and 7).

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Trade and other creditors are recognised and carried forward at invoiced amounts.

Abacus Court Limited

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st August 2015

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1st September 2014	1,198,470
Revaluation	451,530
At 31st August 2015	1,650,000
Net book value	
At 31st August 2015	1,650,000
At 31st August 2014	1,198,470

The Company has a mortgage charge dated 25th April 2014 in favour of Lloyds Bank Plc giving a fixed and floating charge over all property and undertakings of the Company to secure the loan to Abacus House Limited, the ultimate parent undertaking. At the balance sheet date Abacus House Limited owed Lloyds Bank Plc £765,926 (2014 - £791,645)

3. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Ultimate parent company

The Company is a 100% subsidiary of Abacus House Limited the ultimate parent undertaking which is incorporated in England and Wales.