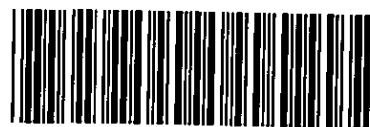


Abholly (2008) Limited
Abbreviated Annual Report
Year Ended 31 October 2011

Company Registration Number 06721124

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Abholly (2008) Limited

Abbreviated Accounts

Year Ended 31 October 2011

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Abholly (2008) Limited

Independent Auditor's Report to Abholly (2008) Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Abholly (2008) Limited for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditor

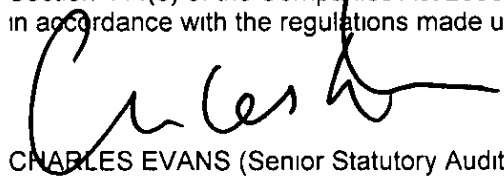
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



CHARLES EVANS (Senior Statutory Auditor)
For and on behalf of
FRANCIS CLARK LLP
Chartered Accountants & Statutory Auditor

North Quay House
Sutton Harbour
PLYMOUTH
PL4 0RA

27/7/12

Abholly (2008) Limited

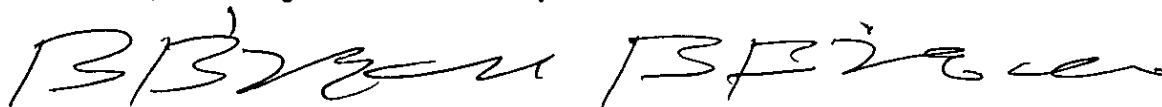
Abbreviated Balance Sheet

31 October 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		<u>2,726,947</u>	<u>1,714,093</u>
Current Assets			
Debtors		41,191	-
Cash at bank and in hand		<u>14,152</u>	-
		55,343	-
Creditors. Amounts falling due within one year	3	<u>2,804,980</u>	<u>190,908</u>
Net Current Liabilities		<u>(2,749,637)</u>	<u>(190,908)</u>
Total Assets Less Current Liabilities		<u>(22,690)</u>	<u>1,523,185</u>
Creditors: Amounts falling due after more than one year	4	94,962	1,567,414
Provisions for Liabilities		<u>15,309</u>	-
		<u>(132,961)</u>	<u>(44,229)</u>
Capital and Reserves			
Called-up equity share capital	6	4	4
Profit and loss account		<u>(132,965)</u>	<u>(44,233)</u>
Deficit		<u>(132,961)</u>	<u>(44,229)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on ~~26/11/12~~ 26/11/12, and are signed on their behalf by



Mr R Briscoe

Company Registration Number 06721124

The notes on pages 3 to 5 form part of these abbreviated accounts.

Abholly (2008) Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

1 Accounting Policies

(a) Basis of accounting

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

At the year end date, the company is in a net liability and net current liability position and realised a loss for the year then ended. In the opinion of the directors the company is a going concern and the accounts have been prepared on this basis as the result and position seen are expected at this point of the company's life. The company began to trade shortly before the year end and is expected to be profitable in the future.

(b) Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has not exercised the option to prepare group accounts provided by Section 398 of the Companies Act 2006.

(c) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% straight line
Fixtures & Fittings	- 20% straight line

Freehold land is not depreciated.

The directors also consider that no depreciation should be provided on freehold buildings. This is on the basis that any possible depreciation charge would be expected to be immaterial as the property's residual value is considered to be materially equivalent to its carrying value. The directors maintain the residual value of the property through heavy and continuous investment in repairs and maintenance.

(f) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(g) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Abholly (2008) Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 November 2010	1,714,093
Additions	1,025,785
At 31 October 2011	<u>2,739,878</u>
Depreciation	
Charge for year	12,931
At 31 October 2011	<u>12,931</u>
Net Book Value	
At 31 October 2011	<u>2,726,947</u>
At 31 October 2010	<u>1,714,093</u>

3 Creditors' Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	2,037,931	-
Hire purchase agreements	49,470	-
	<u>2,087,401</u>	<u>-</u>

4. Creditors. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	-	1,567,414
Hire purchase agreements	94,962	-
	<u>94,962</u>	<u>1,567,414</u>

Abholly (2008) Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2011

5. Related Party Transactions

At the year end the following amounts were due by the company to the directors -

	2011 £	2010 £
Mr K Briscoe and Mr R Briscoe	<u>1,415</u>	<u>6,967</u>

During the year the directors introduced a further £160,000 and the company repaid £165,552. No interest was paid on this balance.

The company is a wholly owned subsidiary of Premiere Health Limited, a company in which the directors of Abholly (2008) Limited are also the only directors and equity shareholders.

At the end of the year the company owed £3,682 (2010 - £149,230) to Premiere Health Limited. During the year Premiere Health paid expenses of £368,730 on behalf of the company, and repayments of £478,594 were made by the company. A charge was made by the company of £35,684 for tax losses surrendered to Premiere Health Limited.

Premier Developments Limited is a company under common control. At the year end the company owed £677,211 (2010 - £30,000) to Premier Developments (1995) Limited. During the year Premier Developments paid expenses of £5,211 on behalf of the company, and advanced £642,000 to the company.

The company's bank loan is secured against properties owned by Abholly (2008) Limited and Premiere Health Limited.

6. Share Capital

Allotted, called up and fully paid

	2011 No	£	2010 No	£
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

7. Ultimate Parent Company

The parent company is Premiere Health Limited, a company incorporated and registered in England.