

Abholly (2008) Limited

**Abbreviated Accounts
Year Ended 31 October 2015**

Company Registration Number: 06721124

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Abholly (2008) Limited

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Abholly (2008) Limited

Independent Auditor's Report under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Abholly (2008) Limited for the year ended 31 October 2015 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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 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.



.....
Duncan Leslie ACA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 29 July 2016.

Abholly (2008) Limited
Abbreviated Balance Sheet
31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	<u>2,620,057</u>	<u>2,650,049</u>
Current assets			
Debtors		488,537	254,115
Cash at bank and in hand		<u>193,549</u>	<u>96,323</u>
		682,086	350,438
Creditors: Amounts falling due within one year		<u>(355,550)</u>	<u>(258,551)</u>
Net current assets		<u>326,536</u>	<u>91,887</u>
Total assets less current liabilities		2,946,593	2,741,936
Creditors: Amounts falling due after more than one year		(2,268,862)	(2,333,165)
Provisions for liabilities		<u>(56,219)</u>	<u>(51,802)</u>
Net assets		<u>621,512</u>	<u>356,969</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		<u>621,508</u>	<u>356,965</u>
Shareholders' funds		<u>621,512</u>	<u>356,969</u>

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

Approved by the Board on 29/7/16..... and signed on its behalf by:



Mr **B** Briscoe
 Director

Company Registration Number: 06721124

Abholly (2008) Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover relates to income received from residents of the nursing and care homes and income received from the domiciliary care clients. Income from residents of the nursing and care homes and from the domiciliary care clients is recognised, as earned, through the provision of contracted services.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	10%/25% straight line
Fixtures & Fittings	20% straight line
Motor Vehicles	25% straight line
Freehold land	not depreciated

Deferred tax

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.

Hire purchase and leasing

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.

Abholly (2008) Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2015

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2014	2,843,584	2,843,584
Additions	38,899	38,899
At 31 October 2015	<u>2,882,483</u>	<u>2,882,483</u>
Depreciation		
At 1 November 2014	193,535	193,535
Charge for the year	68,891	68,891
At 31 October 2015	<u>262,426</u>	<u>262,426</u>
Net book value		
At 31 October 2015	<u>2,620,057</u>	<u>2,620,057</u>
At 31 October 2014	<u>2,650,049</u>	<u>2,650,049</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	90,175	94,114
Amounts falling due after more than one year	<u>2,268,862</u>	<u>2,333,165</u>
Total secured creditors	<u>2,359,037</u>	<u>2,427,279</u>

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	<u>-</u>	<u>1,937,481</u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

Abholly (2008) Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2015

..... continued

5 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr K Briscoe				
Opening balance owed to company	116,119	-	47,348	-
Advances made to director during the year	283,563	210,909	126,271	57,500
Interest charged on overdrawn balance	4,906	-	-	-
	<u>404,588</u>	<u>210,909</u>	<u>173,619</u>	<u>57,500</u>