

Registration number 06760759

# Abnos Limited

Directors' Report and Unaudited Financial Statements

Year Ended 30 April 2011

Dixon Wilson  
22 Chancery Lane  
London  
WC2A 1LS

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## **Abnos Limited**

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**Year Ended 30 April 2011**

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## **Abnos Limited**

### **Company Information**

**Year Ended 30 April 2011**

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<b>Directors</b>	Mr A H Walduck Mr J A Walduck Mr N S Walduck Mrs K T Waller Mrs C S Walton
<b>Company secretary</b>	Mr A H Walduck
<b>Registered office</b>	Imperial Hotel 61/66 Russell Square London WC1B 5BB
<b>Bankers</b>	Barclays London Corporate Banking Centre PO Box 46116 London EC4N 8WB
<b>Accountants</b>	Dixon Wilson 22 Chancery Lane London WC2A 1LS

## **Abnos Limited**

### **Directors' Report**

**Year Ended 30 April 2011**

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The directors present their report and the unaudited financial statements for the year ended 30 April 2011

#### **Directors of the company**

The directors who held office during the year were as follows

Mr A H Walduck - Company secretary and director

Mr J A Walduck

Mr N S Walduck

Mrs K T Waller

Mrs C S Walton

#### **Directors' interests in the company**

	Number of shares
Mr A H Walduck	20,000
Mr J A Walduck	20,000
Mr N S Walduck	20,000
Mrs K T Waller	20,000
Mrs C S Walton	20,000


#### **Principal activity**

The principal activity of the company is the letting and management of property, and property dealing

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 6/9/11 and signed on its behalf by



Mr A H Walduck  
Company secretary and director

## **Abnos Limited**

### **Statement of Directors' Responsibilities**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Abnos Limited**  
**Accountants' Report**  
**Year Ended 30 April 2011**

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**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abnos Limited for the year ended 30 April 2011 set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Abnos Limited, as a body, in accordance with the terms of our engagement letter dated 17 March 2009. Our work has been undertaken solely to prepare for your approval the accounts of Abnos Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abnos Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Abnos Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abnos Limited. You consider that Abnos 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 accounts of Abnos 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 accounts

*Dixon Wilson*

Dixon Wilson  
22 Chancery Lane  
London  
WC2A 1LS  
Date *7/9/11*

**Abnos Limited**  
**Profit and Loss Account**  
**Year Ended 30 April 2011**

		<b>Year ended 30 April 2011 £</b>	<b>28 November 2008 to 30 April 2010 £</b>
	<b>Note</b>		
Turnover	2	67,231	49,020
Administrative expenses		<u>(25,946)</u>	<u>(7,214)</u>
Operating profit		<u>41,285</u>	<u>41,806</u>
Profit on ordinary activities before investment income and interest		41,285	41,806
Other interest receivable and similar income		<u>20</u>	<u>-</u>
Profit on ordinary activities before taxation		41,305	41,806
Tax on profit or loss on ordinary activities	3	<u>(8,640)</u>	<u>(8,779)</u>
Profit for the financial year		<u>32,665</u>	<u>33,027</u>

**Abnos Limited****(Registration number: 06760759)****Balance Sheet at 30 April 2011**

	Note	30 April 2011 £	30 April 2010 £
<b>Fixed assets</b>			
Tangible fixed assets	4	1,048,964	1,048,964
<b>Current assets</b>			
Debtors	5	894	5,400
Cash at bank and in hand		75,674	38,442
		76,568	43,842
Creditors Amounts falling due within one year	6	(959,840)	(959,779)
Net current liabilities		(883,272)	(915,937)
Net assets		165,692	133,027
<b>Capital and reserves</b>			
Called up share capital	7	100,000	100,000
Profit and loss account		65,692	33,027
		165,692	133,027

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 6/9/11 and signed on its behalf by



Mr A H Walduck  
Company secretary and director



Mr J A Walduck  
Director

The notes on pages 7 to 11 form an integral part of these financial statements



## **Abnos Limited**

### **Notes to the Financial Statements**

**Year Ended 30 April 2011**

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#### **I Accounting policies**

##### **Basis of preparation**

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)

##### **Departures from Companies Act requirements**

No depreciation is charged on freehold property because the properties are carried at open market value, and they will not otherwise be used in the company's business. It is considered by the directors that compliance with the standard gives a true and fair view.

##### **Going concern**

The directors have confirmed that they will not seek repayment of their loan accounts within the next 12 months, unless the company were able to realise sufficient funds to make such a repayment without prejudicing the ongoing trade.

##### **Turnover**

Rental income is brought into account on an accruals basis. Income is matched to the days of the period.

##### **Investment properties**

Freehold property is held as an investment property and stated at current market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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#### **2 Turnover**

Turnover represents the gross rental income received and receivable. The company is not registered for VAT.

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**Abnos Limited**  
**Notes to the Financial Statements**  
**Year Ended 30 April 2011**

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**3 Taxation**

**Tax on profit on ordinary activities**

	<b>Year ended 30 April 2011 £</b>	<b>28 November 2008 to 30 April 2010 £</b>
<b>Current tax</b>		
Corporation tax charge	<u>8,640</u>	<u>8,779</u>

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**Abnos Limited**  
**Notes to the Financial Statements**  
**Year Ended 30 April 2011**

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**4 Tangible fixed assets**

	<b>Freehold land and buildings £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2010 and 30 April 2011	<u>1,048,964</u>	<u>1,048,964</u>
<b>Net book value</b>		
At 30 April 2011	<u>1,048,964</u>	<u>1,048,964</u>
At 30 April 2010	<u>1,048,964</u>	<u>1,048,964</u>

**Revaluations**

The property was revalued on 30 April 2011 by the directors who confirmed that the valuation was approximate to open market value. This class of assets has a current value of £1,048,964 (2010 - £1,048,964) and a carrying amount at historical cost of £1,048,964 (2010 - £1,048,964). The depreciation on this historical cost is £nil (2010 - £nil).

Accumulated depreciation at a rate of 2% per annum on the historical cost would have been approximately £36,714 (2010 - £15,735). If the freehold property was sold at their market value there would be a corporation tax liability of approximately £nil.

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**5 Debtors**

	<b>30 April 2011 £</b>	<b>30 April 2010 £</b>
Trade debtors	894	5,009
Other debtors	<u>-</u>	<u>391</u>
	<u>894</u>	<u>5,400</u>

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**Abnos Limited**  
**Notes to the Financial Statements**  
**Year Ended 30 April 2011**

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**6 Creditors: Amounts falling due within one year**

	<b>30 April 2011</b>	<b>30 April 2010</b>
	<b>£</b>	<b>£</b>
Corporation tax	8,640	8,779
Directors' current accounts	950,000	950,000
Accruals and deferred income	1,200	1,000
	<u>959,840</u>	<u>959,779</u>

The directors' loans are unsecured, interest free and repayable on demand

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**7 Share capital**

**Allotted, called up and fully paid shares**

	<b>30 April 2011</b>		<b>30 April 2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary 'A' shares of £1.00 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

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**Abnos Limited****Notes to the Financial Statements****Year Ended 30 April 2011**

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**8 Reconciliation of movement in shareholders' funds**

	<b>Year ended 30 April 2011 £</b>	<b>28 November 2008 to 30 April 2010 £</b>
Profit for the financial period after taxation	32,665	33,027
New share capital allotted	-	100,000
Net addition to shareholders' funds	32,665	133,027
Shareholders' funds at start of period	133,027	-
Shareholders' funds at end of period	165,692	133,027

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**9 Control**

The company is controlled by the directors who own 100% of the called up share capital

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