

6760759

ABNOS LIMITED

REPORT AND ACCOUNTS

PERIOD 28 NOVEMBER 2008 TO 30 APRIL 2010

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ABNOS LIMITED

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Period 28 November 2008 to 30 April 2010

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ABNOS LIMITED

GENERAL INFORMATION

Period 28 November 2008 to 30 April 2010

Directors

Mr A H Walduck
Mr J A Walduck
Mr N S Walduck
Mrs K T Waller
Mrs C S Walton

Secretary

Mr A H Walduck

Registered office

Imperial Hotel
61/66 Russell Square
London
WC1B 5BB

Company number

6760759

Accountants

Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Bankers

Barclays
London Corporate Banking Centre
P O Box 46116
London
EC4N 8WB

ABNOS LIMITED

REPORT OF THE DIRECTORS

Period 28 November 2008 to 30 April 2010

The directors submit their report and accounts for the period 28 November 2008 to 30 April 2010

Result and dividends

The profit for the period after taxation was £33,027 No final dividend is proposed

Principal activity

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

Directors' responsibilities

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 the 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 then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- 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

Directors

The directors who served during the period to 30 April 2010 and their interests in the company were as follows

	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

Special provisions

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006

By order of the board



A H WALDUCK
Director

London

3rd August 2010

ABNOS LIMITED

ACCOUNTANT'S REPORT

Period 28 November 2008 to 30 April 2010

**CHARTERED ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO
THE DIRECTORS OF ABNOS LIMITED**

In accordance with the engagement letter dated 17 March 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the period ended 30 April 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

Dixon Wilson

DIXON WILSON
Chartered Accountants
22 Chancery Lane
London WC2A 1LS

3 August 2010

ABNOS LIMITED**PROFIT AND LOSS ACCOUNT****Period 28 November 2008 to 30 April 2010**

	Note	2010 £
Turnover	1	49,020
Administration expenses		(7,214)
Profit on ordinary activities before taxation	2	<u>41,806</u>
Tax on profit on ordinary activities	3	(8,779)
Profit on ordinary activities after taxation		<u>33,027</u>
Profit brought forward		-
Profit carried forward		<u><u>33,027</u></u>

There are no recognised gains or losses other than the profit for the period

ABNOS LIMITED

Company number: 6760759

BALANCE SHEET**At 30 April 2010**

	Note	2010 £
Fixed assets	4	<u>1,048,964</u>
Current assets		
Debtors	5	5,400
Cash at bank and in hand		<u>38,442</u>
		43,842
Creditors: amounts falling due within one year	6	<u>(959,779)</u>
Net current liabilities		<u>(915,937)</u>
Total assets less current liabilities		<u>133,027</u>
 Capital and reserves		
Called up share capital	7	100,000
Profit and loss account		<u>33,027</u>
Shareholders' funds	8	<u>133,027</u>

Directors' statement

For the period 28 November 2008 to 30 April 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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


These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006

The financial statements on pages 5 to 10 were approved by the board of directors on *3rd August* 2010 and were signed on its behalf by -

A H WALDUCK
Director



J A WALDUCK
Director



ABNOS LIMITED

A C C O U N T I N G P O L I C I E S

Period 28 November 2008 to 30 April 2010

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The particular accounting policies adopted are described below.

Fixed assets and depreciation

Depreciation is provided on the fixed assets on the following basis:

Freehold property - held as an investment property and stated at current market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). No depreciation is charged because the properties are carried at open market value, and they will not otherwise be used in the company's business. This represents a departure from the requirements of the Companies Act 2006, however it is considered by the directors that compliance with the standard gives a true and fair view.

Turnover

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

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.

ABNOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****Period 28 November 2008 to 30 April 2010**

1. Turnover

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

2. Profit on ordinary activities before taxation

The company has no employees other than the directors. The directors received no remuneration during the year.

3. Tax on profit on ordinary activities**Factors affecting tax charge for period.**

Profit on ordinary activities before tax	41,807
Profit on ordinary activities multiplied by standard rate of tax in the UK (21%)	<u>8,779</u>

4. Fixed assets**Freehold property
£****At valuation:**

At 28 November 2008

-

Additions

1,048,964

Revaluation

-

At 30 April 2010

1,048,964

No depreciation is provided in respect of the freehold property. The property has been valued at the year end by the directors who confirm that the current valuation is approximate to open market value.

The historical cost of the freehold property is £1,048,964, and accumulated depreciation at a rate of 2% per annum would have been approximately £15,735. If the freehold property was sold at their market value there would be a corporation tax liability of approximately £nil.

5. Debtors**2010
£**

Trade debtors

5,009

Other debtors

391

5,400

ABNOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****Period 28 November 2008 to 30 April 2010**

6. Creditors: amounts falling due within one year	2010
	£
Directors' loan accounts	950,000
Corporation tax	8,779
Accruals and deferred income	1,000
	<u>959,779</u>

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

7. Share capital

Authorised, allotted and fully paid 100,000 'A' ordinary shares of £1 each	<u>100,000</u>
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During the period 100,000 ordinary shares were issued at par for cash

8. Reconciliation of movements on shareholders' funds

Profit for the financial period after taxation	33,027
Issue of ordinary share capital (note 7)	100,000
Opening shareholders' funds at 28 November 2008	-
Closing shareholders' funds at 30 April 2010	<u>133,027</u>

9. Controlling parties

The company is controlled by the directors
