

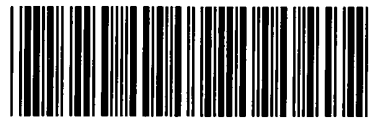
REGISTERED NUMBER: 07054030 (England and Wales)

ABERGAVENNY EXCHANGE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

TUESDAY



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FOR THE YEAR ENDED 30 JUNE 2016**

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ABERGAVENNY EXCHANGE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTORS:

E L P Weatherill
G E C Rogers
C M Parsons
P B Kelly

REGISTERED OFFICE:

2nd Floor Office Suite
Agincourt House
Agincourt Square
MONMOUTH
NP25 3BT

REGISTERED NUMBER:

07054030 (England and Wales)

AUDITORS:

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

**REPORT OF THE INDEPENDENT AUDITORS TO
ABERGAVENNY EXCHANGE PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Abergavenny Exchange Properties Limited for the year ended 30 June 2016 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 auditors' 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 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 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.

Christopher Hatcher BSc FCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 26 October 2016

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investment property	2	130,000	130,000
CURRENT ASSETS			
Debtors		17,593	20,659
CREDITORS			
Amounts falling due within one year		(156,690)	(161,150)
NET CURRENT LIABILITIES		<u>(139,097)</u>	<u>(140,491)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(9,097)</u>	<u>(10,491)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(9,197)	(10,591)
SHAREHOLDERS' FUNDS		<u>(9,097)</u>	<u>(10,491)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved for issue by the Board of Directors on 26 October 2016 and were signed on its behalf by:



E L P Weatherill - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

At 30 June 2016 the company had net current liabilities of £139,097 and net liabilities of £9,097. The company continues to have the financial support of the group including its parent company, The Cardiff Exchange and Office Company Limited, to a maximum of £15,000 in addition to the loan already in place and accordingly the directors consider the going concern basis adopted for the preparation of the financial statements to be appropriate.

Turnover

Turnover shown in the profit and loss account represents gross rent receivable for the period.

Investment property

Investment properties are shown at their market value. The surplus or deficit arising from the annual revaluation is transferred to an investment revaluation reserve unless a deficit or its reversal on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and for use by the company so their current value is of prime importance. This departure from the Act is required in order to give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax is not recognised on revalued properties, instead an estimate of the deferred tax is recorded within the investment property note.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 July 2015	
and 30 June 2016	130,000
NET BOOK VALUE	
At 30 June 2016	130,000
At 30 June 2015	130,000

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of The Cardiff Exchange and Office Company Limited an unquoted company incorporated in the United Kingdom.

The ultimate parent company is Glamorgan Investments Limited.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

5. CREDITORS

Creditors include an amount of £138,889 (2015 - £134,783) for which security has been given.